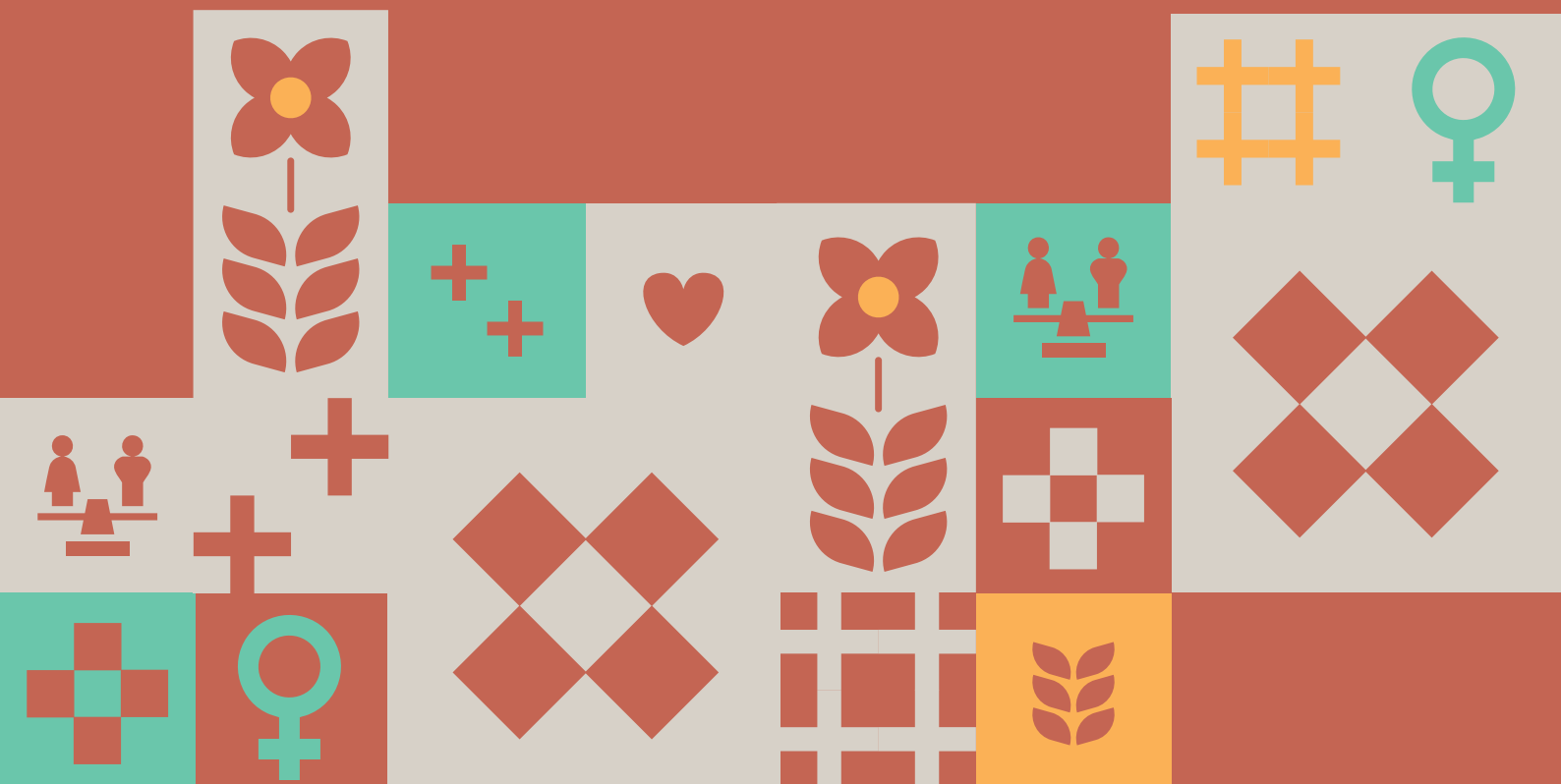


SARAJEVO  
JANUARY 2025



# STUDY ON GENDER EQUALITY & WOMEN'S ENTREPRENEURSHIP IN BOSNIA AND HERZEGOVINA

Conducted by **Empow'Her Global** in collaboration with **Žene za Žene International**



In partnership  
with





# CONTENT

<b>I. INTRODUCTION</b> .....	8
<b>II. RESEARCH DESIGN AND THE METHODOLOGICAL FRAMEWORK</b> .....	9
<b>III. ENTREPRENEURSHIP OF WOMEN IN BIH</b> .....	14
III.1. Brief Background of Gender Inequalities in the Labour Market of BiH.....	14
III.2. Women Entrepreneurship Regulatory Framework.....	15
III.3. An Insight into the Entrepreneurial Ecosystem.....	17
<b>IV. WOMEN ENTREPRENEURS IN BIH: CHALLENGES AND OPPORTUNITIES</b> .....	22
IV.1. Demographic Profiling of Women Entrepreneurs .....	22
IV.2. Data on Business Entities.....	28
IV.3. Access to Resources: Gendered Barriers and Opportunities for Women in Business.....	32
IV.4. Practices and Participation: Traditional Roles as Obstacles to Women's Business Development...	40
IV.5. Beliefs and Perceptions: The Impact of Social Expectations on Women Entrepreneurs .....	42
IV.6. Power: Impact of Gender on Control and Authority of Women Entrepreneurs.....	47
<b>V. RECOMMENDATIONS OF PROGRAMS AND MEASURES</b> .....	52
A. Recommendations Related to the Entrepreneurial Ecosystem .....	56
B. Recommendations Related to Access to Resources .....	57
C.Recommendations Related to Practices and Participation.....	60
D.Recommendations Related to Beliefs and Perceptions.....	61
E.Recommendations Related to Power and Representation.....	62
<b>VI. STUDY CONCLUSIONS</b> .....	66
<b>BIBLIOGRAPHY AND REFERENCES</b> .....	68
<b>LIST OF ANNEXES</b> .....	71



# LIST OF TABLES AND FIGURES

<b>Table 1:</b> Overview of definitions of an entrepreneur.....	8
<b>Table 2:</b> Overview of GAF domains, research questions and types of analyses .....	11
<b>Table 3:</b> Indicators of business success classified by importance.....	29
<b>Table 4:</b> The biggest internal challenges for women entrepreneurs in running a business.....	30
<b>Table 5:</b> The biggest external challenges for women entrepreneurs in running a business.....	31
<b>Table 6:</b> Relevant training topics that entrepreneurs would like to attend in future .....	38
<b>Table 7:</b> Roadmap of recommendations and measures for enhancing women’s entrepreneurship.....	53
<b>Table 8:</b> Examples of targeted measures by categories of women entrepreneurs .....	58
<b>Figure 1:</b> Domains of Gender Analysis Framework .....	10
<b>Figure 2:</b> Overview of various data sources.....	11
<b>Figure 3:</b> Study timeline for period June – November 2024 .....	13
<b>Figure 4:</b> Gender inequality and labour market indexes for BiH .....	14
<b>Figure 5:</b> Comparison of World Bank Group Enterprise Surveys data for UN Europe and Central Asia (UNECE) and for BiH.....	15
<b>Figure 6:</b> Mapping of stakeholders within entrepreneurial ecosystem in BiH.....	18
<b>Figure 7:</b> Experience in running a business.....	23
<b>Figure 8:</b> Age of the respondents in relation to their entrepreneurial experience.....	23
<b>Figure 9:</b> Working experience of participants in relation to their entrepreneurial experience .....	24
<b>Figure 10:</b> Educational level in relation to entrepreneurial experience .....	24
<b>Figure 11:</b> Place of residence in relation to the entrepreneurial experience.....	24
<b>Figure 12:</b> Marital/relationship status in relation to entrepreneurial experience.....	25
<b>Figure 13:</b> Number of children in relation to entrepreneurial experience .....	25
<b>Figure 14:</b> Maturity of business in relation to the entrepreneurial experience.....	28
<b>Figure 15:</b> Women’s role in their business .....	29
<b>Figure 16:</b> Opinions of female entrepreneurs on the procedures for obtaining a bank loan: The procedure for obtaining a bank loan is simple and efficient .....	33
<b>Figure 17:</b> Obstacles to business development.....	36
<b>Figure 18:</b> Organization of trainings and workshops .....	37
<b>Figure 19:</b> Gender stereotypes and perception of male and female traits .....	43
<b>Figure 20:</b> Perception of society’s attitude towards women .....	44
<b>Figure 21:</b> Perception of society’s attitude towards women - continued .....	46
<b>Figure 22:</b> Perception of discrimination.....	46
<b>Figure 23:</b> Perception of own power of women entrepreneurs.....	48
<b>Figure 24:</b> Perception of formal power in business and its use .....	49



# ACRONYMS AND OTHER ABBREVIATIONS

<b>AFD</b>	Agence Française de Développement
<b>BD</b>	Brčko District
<b>BiH</b>	Bosnia and Herzegovina
<b>CEDAW</b>	The Convention on the Elimination of All Forms of Discrimination against Women
<b>CSOs</b>	Civil society organizations
<b>EBRD</b>	European Bank for Reconstruction and Development
<b>ECA</b>	Europe and Central Asia
<b>EFSE</b>	European Fund for Southeast Europe
<b>EHG</b>	Empow'Her Global
<b>EIB</b>	European Investment Bank
<b>ERP</b>	Economic Reforms Programme
<b>EU</b>	European Union
<b>FBiH</b>	Federation of Bosnia and Herzegovina
<b>GAF</b>	Gender Analysis Framework
<b>GAP</b>	Gender Action Plan
<b>GIZ</b>	Gesellschaft für Internationale Zusammenarbeit
<b>HR</b>	Human resources
<b>ICT</b>	Information, Communication and Technology
<b>LLCs</b>	Limited liability companies
<b>MSMEs</b>	Micro, small and medium-sized enterprises
<b>NGOs</b>	Non-governmental organizations
<b>OSCE</b>	Organization for Security and Cooperation in Europe
<b>RCC</b>	Regional Cooperation Council
<b>RS</b>	Republika Srpska
<b>SDGs</b>	Sustainable Development Goals
<b>SEE</b>	Southeast Europe
<b>SEO</b>	Search engine optimization
<b>SIDA</b>	Swedish International Development and Cooperation Agency
<b>UNDP</b>	United Nations Development Programme
<b>UNECE</b>	UN Europe and Central Asia
<b>VAT</b>	Value added tax
<b>ZZI</b>	Žene za Žene International



# EXECUTIVE SUMMARY

This baseline study, conducted under the “Towards Equality - Women and Citizens in Action for More Inclusive Societies in Bosnia and Herzegovina (BiH) and Eastern Europe” project and supported by Agence Française de Développement (AFD), explores the landscape of women’s entrepreneurship in Bosnia and Herzegovina with the aim to identify actions needed to advance gender equality and support women entrepreneurs through data-driven insights and community empowerment. The study’s primary goals are to evaluate the current state of gender equality in entrepreneurship in BiH, identify the specific challenges women face, and recommend actionable solutions to foster an inclusive entrepreneurial environment. Using a convergent research design, the study combines quantitative surveys and qualitative interviews, leveraging the Gender Analysis Framework (GAF) to assess gender dynamics across five key domains: access to assets, beliefs and perceptions, practices and participation, institutional support, and power.

## Key Findings

- 1. Entrepreneurial Landscape:** Women in BiH face considerable obstacles in entrepreneurship, including restricted access to finance, limited support from government initiatives, and an uncoordinated entrepreneurial ecosystem. Women-led businesses are mainly small-scale, with most being micro-enterprises focused on professional services, information, communication and technology (ICT), and arts.
- 2. Barriers to Resources:** Many women rely on personal funds to launch their businesses due to perceived complexity in bank loan processes and limited availability of tailored financial products. Although some grants and subsidies are available, concerns about transparency and accessibility remain, discouraging many women from applying.
- 3. Balancing Family and Business:** A significant finding is the “double burden” phenomenon, with women entrepreneurs spending over eight hours daily on family care and household tasks. Traditional gender norms heavily influence this workload, impacting their ability to fully engage in business growth and development.
- 4. Skills and Training Needs:** Despite high levels of education and confidence in their abilities, women entrepreneurs express a need for targeted training in financial management, strategic planning, digital marketing, and market expansion. Access to relevant and practical training remains limited, and networking opportunities are often underutilized.
- 5. Institutional Gaps and Ecosystem Challenges:** The entrepreneurial ecosystem in BiH is fragmented, with insufficient collaboration between financial institutions, government bodies, and non-governmental organizations (NGOs). This lack of coordination often results in overlapping initiatives with limited impact, underscoring the need for a central coordinating mechanism.

5

## Key recommendations

- 1. Enhanced Financial Access:** Banks should simplify loan processes and develop products specifically for women entrepreneurs, such as lower collateral requirements and flexible repayment terms. Government grants should increase transparency, accessibility, and inclusiveness, particularly for women balancing caregiving roles.
- 2. Supportive Family and Community Structures:** Addressing the cultural expectations around family responsibilities can help reduce the double burden on women. Public and private partnerships can create accessible childcare solutions and family support programs that enable women to devote more time to business.
- 3. Targeted Training Programs:** Develop training tailored to women entrepreneurs’ needs, focusing on strategic management, digital tools, and access to international markets. These programs should include mentorship and networking opportunities to enhance women’s professional support systems.
- 4. Strengthened Ecosystem Coordination:** Establish a central body or mechanism to coordinate initiatives across public, private, and non-governmental sectors, reducing redundancy and enhancing the reach and efficiency of programs targeting women entrepreneurs.

This study highlights the potential for women entrepreneurs to drive inclusive economic growth in BiH. By addressing financial, cultural, and institutional barriers, and fostering a cohesive entrepreneurial ecosystem, BiH can empower women entrepreneurs, promote gender equality, and create a more resilient and inclusive economy.

# CONSOLIDATED DEMOGRAPHIC PROFILE OF WOMEN ENTREPRENEURS

This study included

# 168

RESPONDENTS



# 44%

have entrepreneurial experience

# 56%

are considering starting a business

AMONG RESPONDENTS WITH ENTREPRENEURIAL EXPERIENCE:



# 34.52%

are currently managing a business



# 9,52%

have previously managed a business but have since ended their entrepreneurial ventures

The largest age group among respondents consists of: those in younger and middle-aged cohorts



WITH THE MAJORITY:

# 32.14%

between 30 and 39 years old

AND **30.95%**

between 40 to 49 years old

19.05% between 50 to 59 years

9.52% over 60 years old

8.34% between 18 to 29 years



OVER

# 40%

of the respondents have considerable professional experience, with 10 to 19 years of work experience

WHILE

# 23.81%

have up to 9 years of experience

ONLY

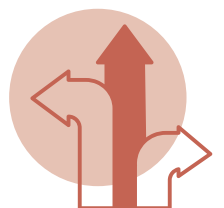
# 6%

identify as members of vulnerable groups

WHEREAS

# 7%

chose not to comment on their potential belonging to such groups



In terms of academic background:

**68%** hold **higher education degrees**

**24%** with a **first cycle of higher education** as their highest level achieved

**44%** with the **second cycle of higher education** as their highest level achieved



Among those with higher education:

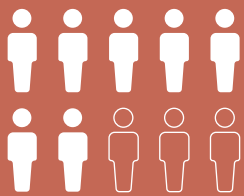
**OVER 75%**

graduated in the fields of **social sciences**



**AND 15%**

**humanities**



A significant majority of respondents reside in:

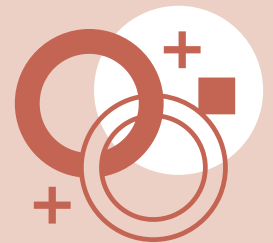
**74%** urban areas

WITH A SMALLER PROPORTION

**26%** living in **suburban or rural areas**

In terms of family situation:

**75%** are **married**



**27.38%** have **one child**



**35.71%** have **two children**



A large proportion of these children are attending:

**30%** primary school

**21.62%** university

**16.22%** preschool

When asked to estimate the average number of hours spent daily caring for their family and/or managing household responsibilities, respondents reported:

AN AVERAGE OF

**8.33 HOURS PER DAY**

dedicated to **caregiving tasks**





# I. INTRODUCTION

This **Study on Gender Equality & Women’s Entrepreneurship in BiH** is developed under the framework of the project **“Towards Equality - Women and Citizens in Action for More Inclusive Societies in BiH and Eastern Europe”**. This project, implemented by Empow’Her Global (EHG) and Žene za Žene International (ZZI), aims to strengthen the agency of women and communities in Bosnia and Herzegovina (BiH) to inform new regional strategies and promote gender equality in Eastern Europe.

**The Towards Equality project pursues two objectives:**

- Strengthen women’s economic emancipation and foster a collaborative dynamic promoting gender equality in BiH through the creation and management of a Third-Place Centre in Sarajevo;
- Encourage the establishment of women’s empowerment strategies on a European scale through the production of data, the creation of learning communities and networking between CSOs.

At its core, the project is about **empowerment as it aims to provide women in BiH with the tools, resources, and support they need to succeed as entrepreneurs<sup>1</sup>**.

Table 1: Overview of definitions of an entrepreneur

UNITED NATIONS	EUROPEAN UNION	WORLD BANK	ORGANISATION FOR ECONOMIC COOPERATION AND DEVELOPMENT	AGENCY FOR STATISTICS OF BIH (LABOR FORCE SURVEY)
An entrepreneur is a person willing to take risks with new or innovative ideas to generate new products or services.	An entrepreneur acts upon opportunities and ideas and transforms them into value for others, which can be financial, cultural, or social.	An entrepreneur acts aiming at initiating economic enterprise in the formal sector under a legal form of business.	A person who undertakes the risk of starting a new business venture aiming to realize their idea, known as entrepreneurship, which aggregates capital and labour to produce goods or services for profit.is called an entrepreneur.	Self-employed individuals are persons who work independently in their own business, institution, private enterprise, or on an agricultural property, as well as those who perform independent professional activities or any other work for their own account.


8

An entrepreneur is the owner of a business and a person who manages resources (both human and material) and assumes risk to achieve profit. Different organisations use different definitions (see the table 1) and the key elements that commonly define an entrepreneur include:

- **Risk-taking:** Entrepreneurs are willing to take risks, whether financial or personal, to bring new or innovative ideas to fruition.
- **Value generation:** Entrepreneurs aim to generate value, which can be economic, social, or cultural. This value creation is central to their efforts and can benefit society, consumers, or the economy.
- **Innovation and opportunity:** Entrepreneurs identify, create, and exploit opportunities, which may involve new products, services, processes, or markets. They bring fresh ideas and solutions to the marketplace.
- **Resource aggregation and business creation:** Entrepreneurs initiate the process of aggregating resources (capital, labour, etc.) to build new business ventures, bringing their ideas into a structured form to produce goods or services for profit or other types of value.

The project’s success relies on several key assumptions. First, it assumes that the economic and legal environment for entrepreneurs in BiH and Eastern Europe remains stable or improves, providing fertile ground for women’s empowerment initiatives. Second, the project must be received positively by key players such as public authorities, civil society, and private sector entities. Their support and collaboration are vital for the project’s legitimacy and effectiveness. In this narrative, the project in BiH is more than a local initiative; it is a catalyst for change across Eastern Europe. By empowering women at the grassroots level and leveraging these successes to inform regional strategies, the project aspires to significantly shorten the timeline for achieving gender equality, bringing hope and progress to communities throughout the region.

<sup>1</sup> Entrepreneurs are those persons (business owners) who seek to generate value, through the creation or expansion of economic activity, by identifying and exploring new products, processes or markets, Organisation for Economic Cooperation and Development, Entrepreneurship at a Glance 2012, OECD, Paris, 2012



# II. RESEARCH DESIGN AND THE METHODOLOGICAL FRAMEWORK

This chapter introduces the research framework, research design and methodology employed in the study. It outlines the details on Gender Analysis Framework (GAF) used as a guiding principle for collecting and analysing the data; elaborates on the convergent mixed-methods design and methods used for obtaining qualitative and quantitative data using interviews, focus groups, and survey. Research questions that guided the entire process are also illustrated

## CHAPTER HIGHLIGHTS

- The study's convergent design combined quantitative and qualitative methods for data collection and analysis, offering a complete view of gender equality and women's entrepreneurship through descriptive and explanatory analyses. The quantitative study encompassed interviews with 20 key informants from the entrepreneurial ecosystem and three focus groups with 13 women entrepreneurs, former entrepreneurs and aspiring entrepreneurs. In addition, the quantitative study using a survey included 168 women from BiH.
- The study uncovers the challenges and opportunities women face in entrepreneurship, including navigating gender norms and accessing resources.
- The study applies GAF to analyse five key areas: access to assets, beliefs, practices, institutional support, and power, providing a structured insight into gender disparities.
- Findings from the GAF analysis will inform recommendations to support a more gender-responsive entrepreneurial environment, addressing barriers and promoting equal opportunity for women.

The **Study on Gender Equality & Women's Entrepreneurship in BiH** uses a convergent research design, also known as a one-phase design. This approach integrates both quantitative and qualitative data collection and analysis methods concurrently. It is based on the premise that qualitative and quantitative data offer distinct insights, enhancing the comprehensiveness of the research findings.

**The primary objective of utilising convergent design is twofold:**

- **firstly**, to provide a descriptive portrayal of the current state of gender equality and women's entrepreneurship in BiH,
- **and secondly**, to delve into the underlying factors shaping women's entrepreneurial experiences through explanatory analysis.

This approach allowed deeper insight into the **interaction of social, cultural and psychological factors that influence women's decisions to start and maintain a business**. By adopting this approach, we sought to develop tailored interventions and policies that break down barriers and foster an environment in which women can start their entrepreneurial journey and thrive as entrepreneurs.

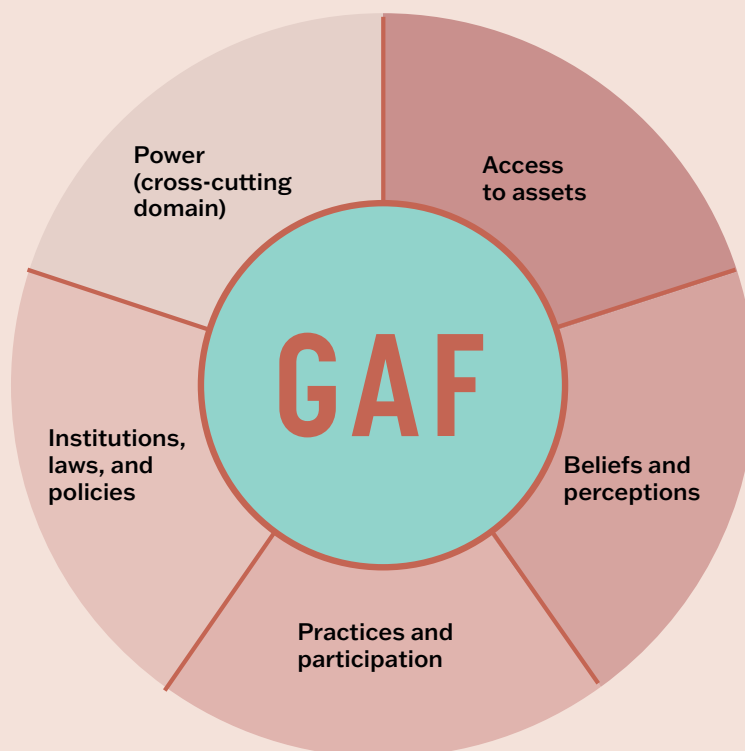
The **Gender Analysis Framework**<sup>2</sup> (Figure 1) was the primary research framework for this study. It provided a structure for organising information about gender roles and relations. The GAF includes five elements: Access to asset, Beliefs and perceptions, Practices and participation and Institutions, laws, and policies and Power (cross-cutting domain).

The table 2 outlines the elements of the GAF used to investigate various aspects of gender equality in entrepreneurship. This approach was adapted for this research and the table includes an overview of elements used, definitions and research questions to guide the analysis. Each element is defined, associated with a specific research question, and linked to the type of analysis that was conducted.





Figure 1: Domains of Gender Analysis Framework



10

**Access to assets** involves the availability and control of resources such as income, finance, information, knowledge, and social networks. The research question for this element focuses on identifying the critical challenges in achieving gender-equal access to these assets in entrepreneurship. The analysis includes secondary research (desk research), primary qualitative research (focus groups and interviews), and primary quantitative research (survey).

**Beliefs and perceptions** refer to cultural belief systems or norms about gender roles in a specific context. The research question examines how these perceptions and beliefs shape gender equality in entrepreneurship. The analysis method combines secondary research, primary qualitative research (focus groups and interviews), and primary quantitative research (survey).

**Practices and participation** concern the norms that influence men's and women's behaviour, which structure the activities they engage in, including gender roles and responsibilities. The research question explores how gender roles, responsibilities, and time use manifest in the context of men's and women's entrepreneurship in BiH. The analysis includes secondary research, primary qualitative research (focus groups and interviews), and primary quantitative research (survey).

**Institutions, laws, and policies** encompass the formal and informal rights of men and women. The research questions here are twofold: first, to assess the adequacy and effectiveness of existing legislative and institutional frameworks for ensuring gender equality in the entrepreneurial ecosystem, and second, to identify needed improvements in BiH's legislative and institutional framework to create a more gender-responsive entrepreneurial environment. The analysis relies on secondary research and primary qualitative research (focus groups and interviews).

**Power (cross-cutting domain)** focuses on women's ability to take advantage of opportunities, gain positions of power, exercise their rights, etc. The research question investigates patterns of women's representation, leadership, and participation in entrepreneurial ventures in BiH. The analysis method includes secondary research, primary qualitative research (focus groups and interviews), and primary quantitative research (survey).

Each element of the GAF is systematically studied through a combination of desk research, qualitative data from focus groups and interviews, and quantitative data from surveys. This comprehensive approach ensures a robust understanding of gender dynamics in the entrepreneurial ecosystem in BiH. The outcome of the application of this methodology and the approach of the research team to data collection will be presented in Chapter III which outlines the state of entrepreneurship of women in BiH, and the entrepreneurship ecosystem and in Chapter IV which elaborates the experiences of women entrepreneurs in relation to the elements of GAF.



Table 2: Overview of GAF domains, research questions and types of analyses

GAF DOMAIN	DEFINITION	RESEARCH QUESTION	TYPE OF ANALYSIS
Access to assets	(e.g., income, finance, information, knowledge, social networks)	What are the critical challenges in entrepreneurship in achieving gender-equal access to and control over assets (e.g., income, finance, information, services, investments, and other resources)?	Secondary (desk) + primary (qualitative: focus groups and interviews) + primary (quantitative: survey)
Beliefs and perceptions	(e.g., cultural belief systems or norms about what it means to be a man or woman in a specific context)	How do culture, traditions, perceptions and beliefs shape gender equality in the context of entrepreneurship?	Secondary (desk) + primary (qualitative: focus groups and interviews) + primary (quantitative: survey)
Practices and participation	(e.g., the norms that influence men's and women's behaviour, thereby structuring the activities they engage in, including gender roles and responsibilities)	How are gender roles, responsibilities, and time used in the context of men's and women's entrepreneurship manifested in BiH?	Secondary (desk) + primary (qualitative: focus groups and interviews) + primary (quantitative: survey)
Institutions, laws, and policies	(e.g., information about men's and women's formal and informal rights)	How adequate and effective are the existing legislative and institutional frameworks for ensuring gender equality in the entrepreneurial ecosystem? What improvements are needed in the BiH's legislative and institutional framework to allow for a more gender-responsive entrepreneurial ecosystem?	Secondary (desk) + primary (qualitative: focus groups and interviews)
Power (cross-cutting domain)	(e.g., can women take advantage of opportunities, can women get to positions of power, can exercise their rights, enter legal contracts, run for and hold office, etc)	What are the patterns of women's representation, leadership, and participation in entrepreneurial ventures in BiH?	Secondary (desk) + primary (qualitative: focus groups and interviews) + primary (quantitative: survey)

Figure 2: Overview of various data sources







The expert team conceptualized research design as the concurrent triangulation that is well suited to assess complex interventions such as public reforms, as it is possible to combine standardized design, data collection and analysis with specific tools. Such a design can capture the complexities of the entrepreneurial ecosystem in BiH, the changing nature of the policies, its intended outcomes and the processes of behavioural change that are taking place. It enabled expert team to assess data on multiple levels within the social system, such as:

- **meta level data** on norms, structural and socio-cultural barriers to gender equality in social life,
- **macro level data** that relates to international and regional commitments (e.g. Convention on the Elimination of All Forms of Discrimination against Women CEDAW, Beijing declaration) and national legislation (e.g. Law on Gender Equality),
- **meso level data** on relevant national and international institutions and civil society organizations (CSOs) and their role in gender equality policy making (e.g. Agency for Gender Equality, Gender Centers in Federation of BiH (FBiH) and Republika Srpska (RS), OSCE, UN Women) and semi-structured key informant interviews with relevant stakeholders in entrepreneurial ecosystem in BiH,
- **micro level data** at the individual level, collected through surveys and focus groups with women entrepreneurs.

**Secondary data** at the meta, macro and meso levels was collected in the desk research stage, which encompassed analysis of all existing documents and previous studies related to the topic. Desk research focused on collecting and analysing the following:

- information on the existing institutional, policy and legal frameworks relevant to ensuring gender equality and women's entrepreneurship,
- information on the current state-of-play in gender equality and diversity, and entrepreneurial and feminist ecosystem,
- information of overarching legal and regulatory and policy documents to identify legal obstacles to gender equality and women's entrepreneurship,
- information on international and national experience of mainstreaming gender equality issues to similar projects.

12

**Primary data** at the meta, macro, meso and micro levels was collected in the exploratory research stage that included key informant interviews with relevant stakeholders from entrepreneurial ecosystem (see [Annex 3](#) for affiliation of key informants), focus groups with successful women entrepreneurs, former and aspiring entrepreneurs (see [Annex 4](#) for demographic profile of participants) and online survey (see [Annex 1](#)). The qualitative data was obtained simultaneously with quantitative data via survey.

**Key informant interviews:** To decide the sample for the semi-structured interviews, the expert team conducted a reputational case sampling (*Teddlie and Yu, 2007*) using the key informant technique (Marshall, 1996). In addition to the criteria for key informant selection which includes role in the community, knowledge, willingness, communicability and impartiality, we have defined additional criteria for key informant selection. These additional criteria included expertise in gender equality, work experience, influence and impact in the field of gender equality and women's entrepreneurship.

From September 4<sup>th</sup> - 28<sup>th</sup> 2024, the expert team conducted total of 20 interviews via Zoom with relevant experts as key informants (see Annex for details on institutions KI's are representing). These key informants represented institutions and organizations from finance (e.g. banks, European Bank for Reconstruction and Development EBRD, European Fund for Southeast Europe EFSE), support organizations (e.g. international organizations and CSOs), policy making (e.g. relevant ministries and gender institutional mechanisms), human capital organizations (e.g. employment services, academia and independent experts) and markets (e.g. chambers of commerce and market platforms).

In the majority of cases, key informants provided permission for recording interviews. The total of three interviews were not recorded due to key informants' reluctance to record, however rich notes were taken during interviews and compared to other key informant transcripts for quality checking. The duration of key informant interviews varied from 45 to 60 minutes.





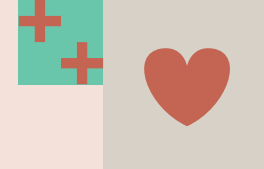
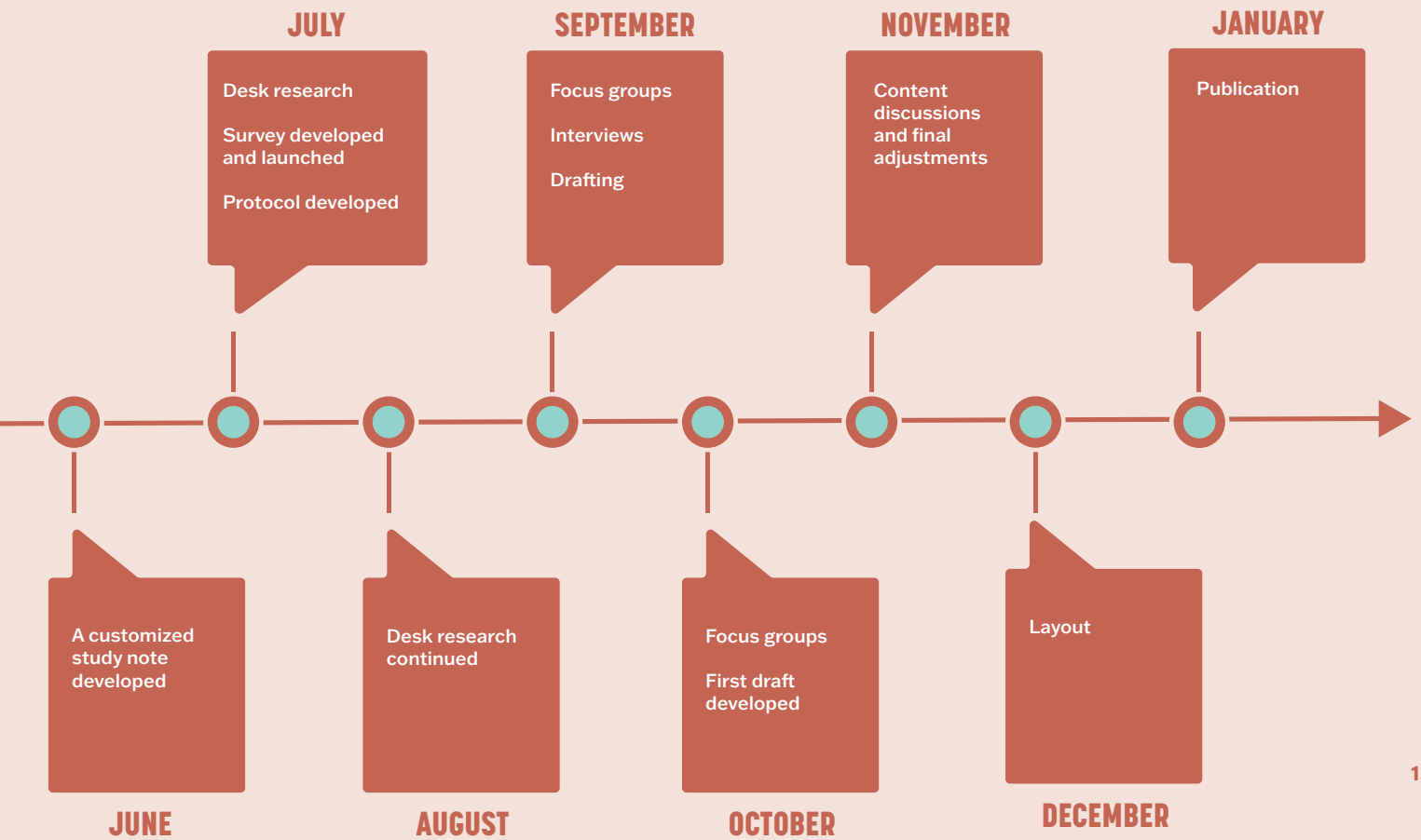


Figure 3: Study timeline for period June – November 2024



**Focus groups with women entrepreneurs:** Focus groups are appropriate for studying processes that have a strong social element and where it is important to take into account diverse views and perspectives, such as differing perspectives and experiences of women entrepreneurs with various backgrounds. In this study, we have conducted three focus groups with successful women entrepreneurs, former or ex-entrepreneurs and aspiring women entrepreneurs from urban, suburban and rural areas in BiH. Total number of women taking part in focus groups was 13 (see Annex for details on demographic profile of focus group participants). Focus groups were organised from mid-September to mid-October 2024 via Zoom platform, with duration of 60 to 90 minutes. Discussions have been recorded with permission of participants and transcribed for further analysis of narratives.

**Online survey:** From July 26<sup>th</sup> to September 20<sup>th</sup> 2024 participants had access to the survey on LimeSurvey platform. The survey contained 41 questions with an estimate of 15 minutes for its completion. Expert team decided to employ an online survey, as it can be created and distributed instantaneously, allowing researchers to collect responses in real time. This immediacy not only accelerates the data collection process but also enables quick analysis and reporting, a boon for projects with tight timelines. The flexibility of online surveys further enhances their appeal. By September 20<sup>th</sup> 2024, a total of 168 women participated in the survey.

**Concurrent triangulation:** Upon collection of qualitative and quantitative data, the expert team employed concurrent triangulation of data. This is a mixed-methods research design in which desk, qualitative and quantitative data are collected simultaneously but analysed separately to provide complementary insights into the same research question. This approach allowed researchers to cross-validate findings, integrate multiple perspectives, and achieve a more comprehensive understanding of women's realities in the public and private sphere, and their experiences of entrepreneurship. When combining qualitative and quantitative data, triangulation offers a way to deepen understanding, cross-check results, and provide a more comprehensive view of the phenomenon under investigation.



# III. ENTREPRENEURSHIP OF WOMEN IN BIH

This chapter examines gender inequalities in the labour market in BiH and outlines the legal and regulatory framework for women’s entrepreneurship at the state, entity, and Brčko District (BD) levels. It also explores the strategic framework for promoting women’s entrepreneurship and highlights key stakeholders within the entrepreneurial ecosystem who play a crucial role in advancing gender equality and improving the position and status of women entrepreneurs in BiH.

## CHAPTER HIGHLIGHTS

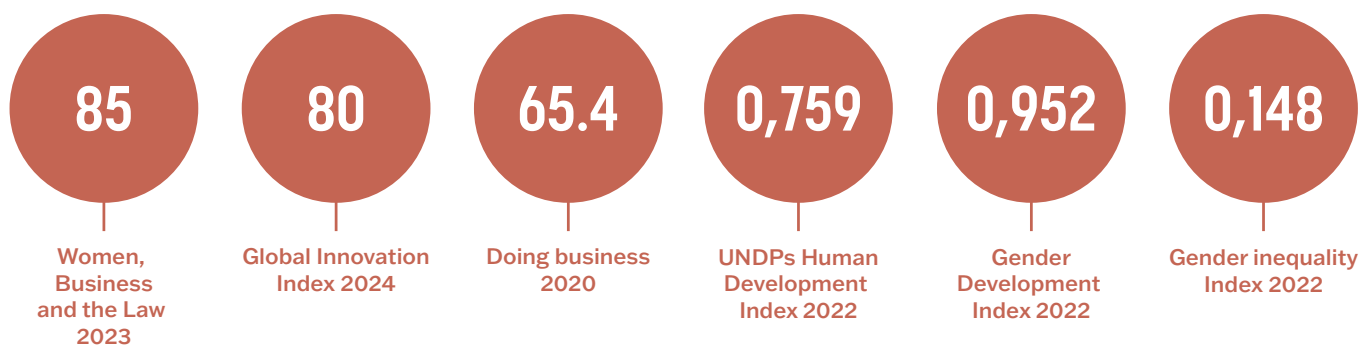
- BiH has made progress in creating policies to promote gender equality. However, challenges persist in obtaining consistent and reliable data to assess the impact of these legal frameworks on gender equality in the labour market.
- Gender disparities are prominent in labour force participation, with women’s participation at 40.5% compared to men’s 59.9% as of 2023, representing a gender gap of 19.4%. Women also have low representation in senior and middle management roles (27.9%) and make up only 8.2% of senior posts in the private sector, highlighting significant inequalities in professional advancement.
- Women-owned businesses make up only 23.7% of all businesses, below the Europe and Central Asia (ECA) average of 34.2%. Limited access to finance, lack of a coordinated support framework, and inadequate representation in business leadership further restrict women’s economic participation and entrepreneurship potential in BiH.

## III.1 Brief Background of Gender Inequalities in the Labour Market of BiH

14

Data collected for this study from different international indices (Figure 4) show that gender inequalities, including in the labour market, exist in BiH. However, these indexes cannot be used to present trends or to evaluate the impact of legal and policy efforts as it would be difficult to argue the attribution of these efforts to progress/regression.

Figure 4 Gender inequality and labour market indexes for BiH



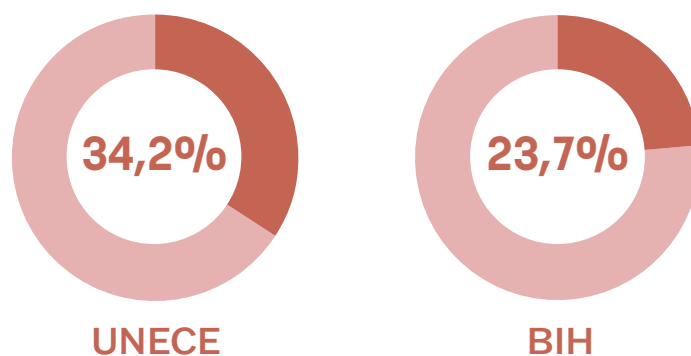
In a population of approximately 3.5 million as per the last census (2013) women comprise more than half of the total population. According to the *World Bank*, BiH falls under the category of least competitive economies in Southeast Europe (SEE), ranking 90th out of 190 economies (*Doing Business, 2020*). In BiH, the labour force participation rate among women is 40.5% and among men is 59.9% for 2023 which presents a gender gap of 19.4%. Women represented 27.9% of those employed in senior and middle management in 2023. The women’s share of employment in senior and middle management for BiH falls in the second quintile of all economies for which there is data.





UNDP Human Development Index value for BiH in 2021 is lower for women than for men (0.754 and 0.802, respectively); women’s participation in the labour force is only 32.26%; and the Gender Development Index that measures gender gaps in human development achievements by accounting for disparities between women and men in three basic dimensions of human development – health, knowledge and UNDP Human Development Index value for BiH in 2021 is lower for women than for men (0.754 and 0.802, respectively); women’s participation in the labour force is only 32.26%; and the Gender Development Index that measures gender gaps in human development achievements by accounting for disparities between women and men in three basic dimensions of human development – health, knowledge and living standard, is at 0.940 which indicates a significant room for improvement. Furthermore, *Women, Business and the Law 2023* presents an index covering 190 economies and structured around the life cycle of a working woman. BiH scores 85 out of 100. The overall score for BiH is higher than the regional average observed across Europe and Central Asia (84.4). Women occupied 24.1% of senior and middle management posts in 2022, and 8.2% of women held senior posts in the private sector. The gender pay gap persisted at 8,6 % in 2021 and 9.8% in 2022.

Figure 5: Comparison of World Bank Group Enterprise Surveys data for UN Europe and Central Asia (UNECE) and for BiH



There is no single database or unified statistics on the extent of women’s entrepreneurship in BiH. According to the *Labor Force Survey (data for 2024)*, self-employed persons<sup>3</sup> made 10% of the persons in the labour market out of which women made 3%. Moreover, out of all employed women, self-employed women made 7.7% compared to 11.1% from men. The only reliable data can be found in the World Bank Group Enterprise Surveys. This suggested that women own 23.7% of all businesses, which is under the Europe and Central Asia average of 34.2% (*World Bank Group, 2023*).

## III.2. Women Entrepreneurship Regulatory Framework

**The regulatory framework for women’s entrepreneurship in BiH reflects both progress and complexity.** Since the adoption of the BiH Gender Equality Law in 2003, BiH has seen a number of developments in its regulatory framework on gender equality. This Law defines gender mainstreaming of policies as an obligation for all institutions. The obligation to gender mainstream policies is integrated in legislation which regulates policy making in BiH. All gender mainstreaming standards are generally based on 1) a gender sensitive analysis, 2) programming which targets women and/or men, and 3) gender sensitive outcome and output indicators (followed by monitoring and evaluation).

The legislation listed in *Annex 5* outlines the key legislation relevant to entrepreneurship. Despite the complex legal system, the general approach in all parts of the country is regulated by similar legislation. The Legislation on Registration of Business Entities outlines the procedures for registering businesses in FBiH, detailing the types of business entities that can be established, such as limited liability companies (LLCs) and joint-stock companies. **It ensures transparency and legal recognition of businesses, facilitating their operation within the legal system.** The Legislation on Companies provides a regulatory framework for the creation and functioning of companies, including governance, rights, obligations, and the responsibilities of shareholders and management. Legislation on Crafts and Related Activities focuses on regulating small-scale enterprises in the craft sector. It addresses licensing requirements, operational standards, and registration processes for artisans and small entrepreneurs, thus supporting micro-enterprises within the broader economy.

3 According to the Agency for Statistics self-employed individuals are persons who work independently in their own business, institution, private enterprise, or on an agricultural property, as well as those who perform independent professional activities or any other work for their own account. Self-employed individuals set their own working conditions (as well as those of their employees) and bear the risk for their business, Labor Force Survey, available at: <https://fzs.ba/index.php/publikacije/saopcenjapriopcenja/ankete/>.



Labour Law regulates employment relationships, worker rights, and employer obligations. It ensures a fair working environment for employees. The Law on Customs facilitates the movement of goods across borders, while the Law on Value Added Tax (VAT) provides a clear framework for the application and management of indirect taxes, ensuring businesses can operate within the established tax system. Legislation on Corporate Income Tax regulates taxation for businesses, specifying the rates, exemptions, and procedures related to corporate income tax. This law is essential for entrepreneurs, ensuring they comply with tax obligations. Legislation on Personal Income Tax governs the taxation of personal income, including the earnings of entrepreneurs and self-employed individuals.

Despite these similarities, registration and operation of businesses in different parts of the country depend on a number of different by-laws which regulate procedures, taxes and subsidies. Women entrepreneurship is not explicitly addressed by the legislation. However, policy documents developed in recent years have highlighted a need for a tailored approach to women entrepreneurs.

The Gender Action Plan<sup>4</sup> (GAP) is the key gender equality policy in BiH. *GAP III (2023-2027)*, defines a specific priority under I.1.4. Labour, employment and access to economic resources:

*“I.1.4. Support research and programs to increase the participation of women in the labour force and reduce unemployment, the development of women's entrepreneurship, as well as the representation in agricultural production and informal sector, and economic and social empowerment of women.”*

Since the expiration of the Mid-term Development Strategy of BiH (2004-2007), BiH has struggled to adopt a country-wide development strategy. However, two documents that are country-wide and are accepted by all levels of government are: the Sustainable Development Goals Framework in BiH (SDG Framework) and the Economic Reform Program 2021-2023 (*ERP 2021-2023*). Neither one of these documents address directly the issue of women entrepreneurship but they do address the need for other inclusive programs for women.

Considering the complex administrative structure of BiH, women's entrepreneurship shares a similar fate as other policies that regulate the economy, education, labour, and social welfare. This is why the issue of entrepreneurship is defined by a variety of policies adopted at the entity level with additional policies which exist at the cantonal and local level.

16

For example, the *FBiH Employment Strategy (2021-2027)* gives an overall perspective on employment and employment goals in FBiH, and it states women, youth, Roma and persons with disabilities are among the groups which are particularly affected by unemployment, and it particularly analyses the status of women on the labour market and among the unemployed. This strategy therefore identifies women as a specific target group of strategic activities. In addition, the *FBiH Development Strategy (2021-2027)* identifies women as individuals who are discouraged from seeking employment and it focuses its goals on inactive women (especially undereducated, women over the age of 50, and those living and working in rural areas). In RS, the RS Strategy for the development of small and medium enterprises was adopted for the periods 2016-2020 and 2021-2027. Women's entrepreneurship is an integral part of the problem analysis in the former strategy part of the Strategic goal 3 titled “Stimulating development and promotion of entrepreneurship and enterprising skills”.

It is worth noting **that both entities have made steps forward to address the gender gap in the labour market and the participation gap in entrepreneurship** with the adoption of the FBiH Action Plan for Development of Women's Entrepreneurship (2018-2020) and the RS Strategy for Development of Women's Entrepreneurship (2019-2023). Targeting areas where gender inequality exists is an approach which is based on best international standards and national obligations. It should be noted that both policies are now expired and there is no clear confirmation if they will be updated. Key informants from relevant ministries and government institutions interviewed for this study confirmed that the support to women entrepreneurship promoted by these documents will certainly continue.

As found in desk research and confirmed during key informant interviews, **grants and subsidies are a dominant type of fiscal support the government provides to support businesses in BiH**. They are provided by the entity governments through specific ministries but are also available at the cantonal level and in a number of municipalities across the country. The ministries for entrepreneurship, agriculture and the employment bureaus in FBiH and RS have significant funds for grants and subsidies. In the last decade these ministries have included principles of gender mainstreaming/gender responsive budgeting in their work. These activities have resulted in a number of affirmative action measures which are integrated in the criteria for access to available funds **giving 5% to 10% more points to women led businesses**. As a result, these affirmative action measures increase the chances of women to access finances. Women entrepreneurs that apply for such grants receive additional points and are placed better on the list of successful applicants.

4 Gender Action Plan (GAP) a strategic policy document developed by a country to promote gender equality and ensure the integration of gender perspectives across all areas of national policy and development. It provides a framework for addressing gender disparities, empowering women and girls, and fostering equal opportunities for all genders.





Interviewed key informants from the ministries which apply these measures argued that these **measures have increased the participation of women in these grants/subsidies schemes** and according to them women made over 38% of all beneficiaries of these programmes in agriculture and 32% of beneficiaries in the area of entrepreneurship and crafts. Despite the positive impact, the RS counterparts have reported<sup>5</sup> that, due to financial constraints, the grants and subsidies are delayed. Data available indicates that these grants were not available in 2023 and 2024 at all. In addition to financial support, there has been a multitude of non-financial activities implemented by different institutions targeting women entrepreneurs. However, the interviewees confirm that these activities are mostly ad-hoc and sporadic with no clear strategy.

Based on findings from interviews the conclusion can be drawn that **institutional stakeholders do recognise their lack of capacities to monitor the impact their efforts** (including the impact of affirmative measures) have on women. This largely undermines the evaluation of the impact these measures have on the women owned businesses and if they truly incentivise women to start a business. A woman entrepreneur interviewed for this study had decided to start a business after receiving these funds but recognised that these funds were not sufficient to run a business. After struggling with maintaining her business, she decided to close it. Another successful entrepreneur stated that she never explored such subsidies as she could not identify one which would be tailored for the needs of her business and was additionally deterred by the bureaucratic procedures.

**Previous studies from BiH confirm the inconsistency of affirmative measures at the entity level.** A research study conducted by the *Regional Cooperation Council (RCC, 2023)* evaluated the impact of active labour measures in FBiH and RS. According to this study, since 2018, targeted gender measures have been introduced in FBiH, namely the Women Employment and Women Entrepreneurship programs while no specific programs for women were introduced in RS. Interestingly, despite the targeted efforts in FBiH, the rate of women as beneficiaries of these active labour measures are similar in the two entities.

## CONCLUDING REMARKS

Doing business in BiH is based on significant regulatory and procedural complexities and the country **is ranked among the most challenging environments for entrepreneurship within the region.** While the country has made steps to adapt its regulatory and strategic framework to support women’s economic empowerment, particularly through targeted policies and gender-sensitive grants, the impact remains limited by systemic challenges. **The adoption of gender-responsive measures, such as additional scoring for women-led businesses in grant applications, has fostered progress, with increased participation by women in agriculture and entrepreneurship programs. However, gaps in funding consistency, particularly in RS, and a lack of effective monitoring and tailored support persist as barriers.**

Addressing these challenges will require enhanced inter-institutional coordination, sustainable funding mechanisms, and the establishment of comprehensive monitoring systems to assess the long-term effects of affirmative action measures. **Strengthening women’s entrepreneurship in BiH necessitates not only financial support but also streamlined administrative processes and expanded access to resources that reflect the unique needs of women entrepreneurs. With continued focus on reducing structural and cultural barriers, BiH can make significant strides toward a more inclusive and equitable economic landscape.**

17

## III.3. An Insight into the Entrepreneurial Ecosystem

Given the importance of the focus of the project, the research methodology of this study resulted in a collection of information which provided data for a holistic understanding of the environment in which women entrepreneurs and micro, small and medium-sized enterprises (MSMEs) are operating, focusing on the elements of the entire entrepreneurial ecosystem.

Entrepreneurship can be defined as the “assumption of risk and responsibility in designing and implementing a business” strategy or starting a business (*Schumpeter, 1911*) and an entrepreneur as “a person who undertakes and operates a new enterprise and assumes some accountability for the inherent risks” (*Gough, 1969*). As such, entrepreneurship is defined as the activities of an individual or a group of individuals aimed at initiating economic enterprise in the formal sector under a legal form of business. To better understand the context of entrepreneurship, it is important to comprehend the concept of “entrepreneurial ecosystem” that consists of two terms. The first term “**entrepreneurial**” refers to MSMEs mostly in their starting and/or scaling phase. Accordingly, entrepreneurship is often understood as a driver of innovation and productivity and as an engine for sustainable economic growth. In the classic sense, entrepreneurs are people who start businesses, hire labour, mobilise resources and ensure that their operational business keeps running. In the natural sciences, “**ecosystems**” are typically described as systems or collections of interconnected components that arise from the interaction between a community of organisms and their environment. Similarly, an entrepreneurial ecosystem comprises various elements—such as individuals, groups, organisations, and institutions—that form a community through their interactions.



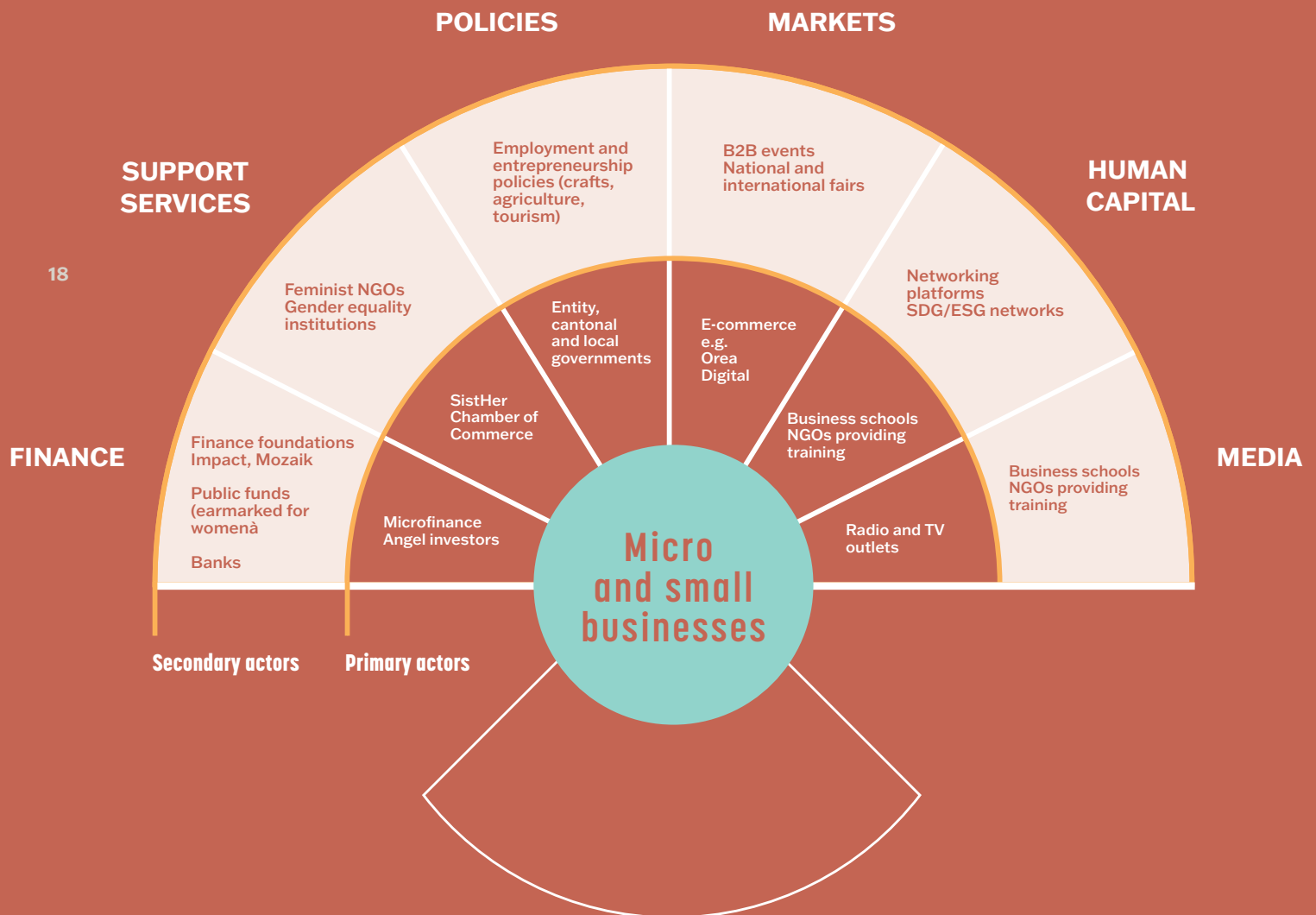


Additionally, external environmental factors, such as laws, policies, and cultural norms, play a significant role in shaping how these actors' function and connect within the ecosystem. To that end this study defines and explores the role of the **entrepreneurial ecosystem as it relates to women entrepreneurs.**

For the purpose of this study, the research team has conducted a mapping of different actors as they pertain to MSMEs. Figure 6 illustrates stakeholder mapping, distinguishing primary and secondary actors among different spheres (see Annex 6 or more details on stakeholder mapping).

In addition to visualisation this approach highlighted a number of key findings. **The entrepreneurship ecosystem in BiH is undeniably complex, involving a wide range of actors across finance, human capital, market, policy, and support structures.** Each group (e.g. banks, international organisations, government bodies, civil society organisations, academia, and private sector actors) plays a vital role in supporting entrepreneurship through financial services, capacity building, policy advocacy, and market access. It is evident that the ecosystem is not holistic and lacks systemic collaboration.

Figure 6: Mapping of stakeholders within entrepreneurial ecosystem in BiH







The desk analysis and key informant interviews confirmed that a **common trend among different actors is that supporting women entrepreneurs is one of the key priorities**. However, **due to fragmentation, lack of cross-sector cooperation and lack of coordination these initiatives are at a risk of overlap and lack of impact**.

Indeed, many actors operate in isolation, with banks, international organisations, and civil society running their own programs for entrepreneurship. Without coordination, they remain at a risk of overlap. Many actors have recognised that **not a single institution or organisation has provided coordination of different initiatives, and many recognise a need for such support**. For example, while Addiko Bank has its SME Academy, ProCredit Bank offers its credit line for participants in the IMPAKT incubator, and Raiffeisen focuses on women entrepreneurs through the EBRD's "Women in Business" program, there is no visible coordination or alignment between these programs. Government ministries, such as the FBiH Ministry of Development and the Ministry of Foreign Trade, run grant and support programs for SMEs. At the same time, private sector actors like BH Telecom offer innovation grants.

While banks and financial institutions like ProCredit, UniCredit, and the European Investment Bank (EIB) provide financing for SMEs, their efforts are not well integrated with academia and employment institutions, which focus on developing entrepreneurial skills. Chambers of Commerce and associations like OREA and Bit Alliance are heavily involved in promoting market access and entrepreneurship, but their efforts seem to be disconnected from government policymaking. **There is no central body to facilitate ecosystem synergy**. A holistic ecosystem typically requires a central mechanism or coordinating body that aligns different actors and their initiatives. There are many programs targeting similar groups—such as women, youth, and SMEs—but they operate independently of one another, leading to duplication of efforts. For instance, both the EBRD and German International Cooperation Society (in German *Gesellschaft für Internationale Zusammenarbeit GIZ*) run programs for SME digitization, but there is no clear collaboration between the two.

Similarly, **while various actors focus on women's entrepreneurship, they do not appear to be building off each other's programs or sharing best practices**. This is a point many actors agree on. The organisations which provide non-financial support to women entrepreneurs recognise the lack of flexibility on financial institutions or the absence of financial products for women. At the same time financial institutions recognise that they do not reach women entrepreneurs who have received non-financial support with their financial products (banks) or public calls (government subsidies). And finally, the government actors which apply affirmative action measures which target women entrepreneurs report an increase in participation of women who receive subsidies but lack information on the impact. Moreover, actors providing financial support, due to bureaucratic procedures, have no systems in place to prioritise women who received financial support even though they recognise that this could have a multiplying effect.

19

## CONCLUDING REMARKS

---

While the entrepreneurship ecosystem in BiH includes many dedicated and influential actors, the lack of collaboration and coordination between them prevents the system from being holistic. Each actor operates with its own objectives and programs, often independently of others working toward similar goals. The result is an ecosystem that is complex but fragmented, with missed opportunities for creating synergies and more effective, integrated support structures for entrepreneurs. **Building stronger links between finance, human capital, policy, market, and support actors would allow the ecosystem to function more cohesively, leading to greater overall impact for entrepreneurs across the country.**





BiH is ranked among the most challenging environment for entrepreneurship within the region.

Building stronger links between finance, human capital, policy, market, and support actors would allow the ecosystem to function more cohesively, leading to greater overall impact for entrepreneurs across the country.





# PODUZETNIŠTVO







# IV. WOMEN ENTREPRENEURS IN BIH: CHALLENGES AND OPPORTUNITIES

This chapter presents findings from the survey and focus groups conducted with successful women entrepreneurs, aspiring entrepreneurs, and former entrepreneurs. It provides a demographic profile of the women entrepreneurs who participated in the study, along with detailed information about their businesses. The findings are organized according to GAF domains: access to resources, practices and participation, beliefs and perceptions, and power and decision-making.

## IV.1. Demographic Profiling of Women Entrepreneurs

### CHAPTER HIGHLIGHTS

- Over 80% of successful and former entrepreneurs participating in this study have formally registered their businesses, primarily as crafts or limited liability companies.
- Women entrepreneurs primarily offer professional, scientific, and technical services, as well as services in arts, ICT, and consulting (management, marketing, legal, etc.).
- The vast majority (over 90%) operate or have operated micro-enterprises with up to 10 employees, suggesting a trend toward small-scale entrepreneurship.
- Common reasons for closing their businesses include professional challenges, such as unpaid client invoices, personal life changes, and balancing family responsibilities.

22

The quantitative research using an online survey on LimeSurvey platform was conducted from July 26<sup>th</sup> to September 20<sup>th</sup> 2024. Survey was completed by a total of 168 respondents, of which 44.04% have entrepreneurial experience, while 55.95% are considering starting a business. Out of the total number of respondents who stated that they have entrepreneurial experience, 34.52% of them currently run a business, while 9.52% of respondents previously ran a business but ended their entrepreneurial journey, no longer having their own entrepreneurial venture. In survey open-ended answers, participants have cited several types of reasons for not continuing to run a business, including **job related reasons** (e.g. getting a permanent job, transitioning to a better paid job position or having difficulties collecting the payments from clients), **personal reasons** (e.g. getting married and leaving the country, illness) or **reasons related to difficulties in establishing work-life balance** (e.g. managing time, setting priorities and balancing their multiple roles in family and business). In focus groups, ex-entrepreneurs commented on difficulties with collecting the payments. One of them, who previously owned a marketing agency, shared her experience with payments by clients:

*"I closed my business after 3 years. It wasn't even a problem to get a client so much as it was a problem to collect a payment from the client. Because the contract didn't really protect anyone. It happened that you developed a complete project idea for someone. Whatever the business is, you present that project, and someone takes that idea and just disappears. You will see tomorrow that they have adjusted something a little, and that is basically how it is. There were also some situations that later influenced my decision to close. Because you know, tax-wise, all the invoices are treated as you are actually collecting payments from clients, but in reality you have not collected all payments and you are left with taxes and other duties. I essentially closed the business because I had a lot of projects which were unpaid by my clients. I couldn't take it anymore."*

**(Woman ex-entrepreneur, urban area)**

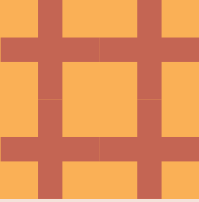
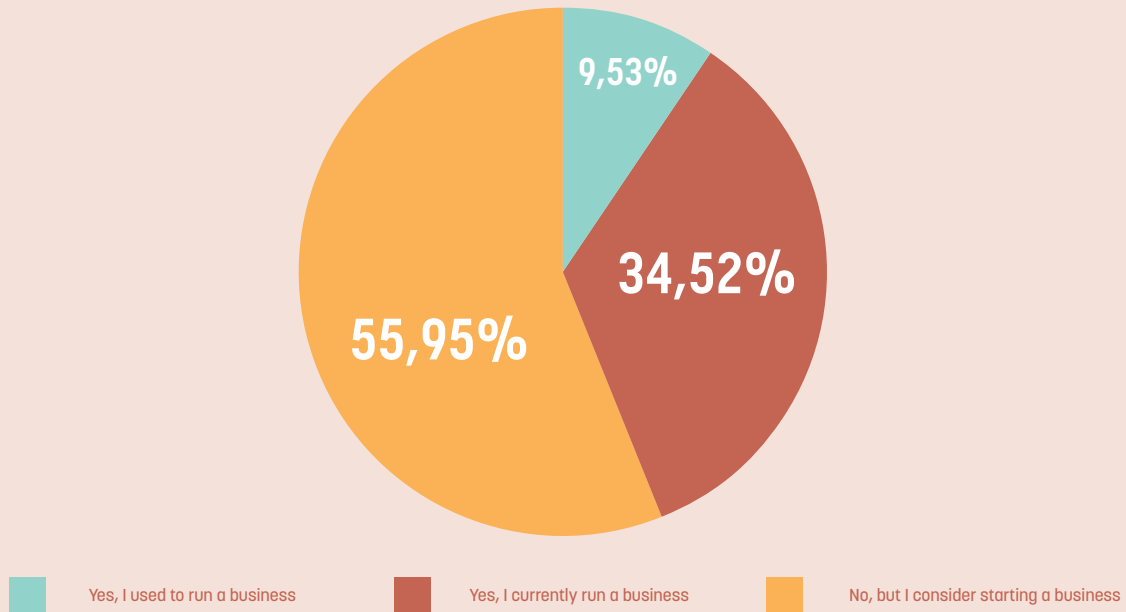
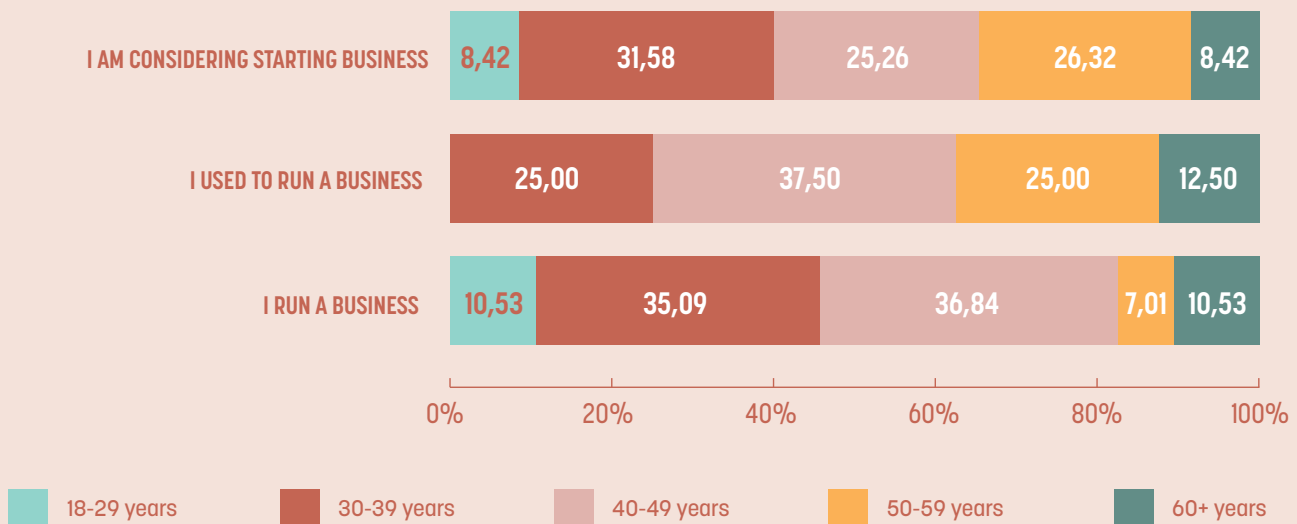


Figure 7: Experience in running a business



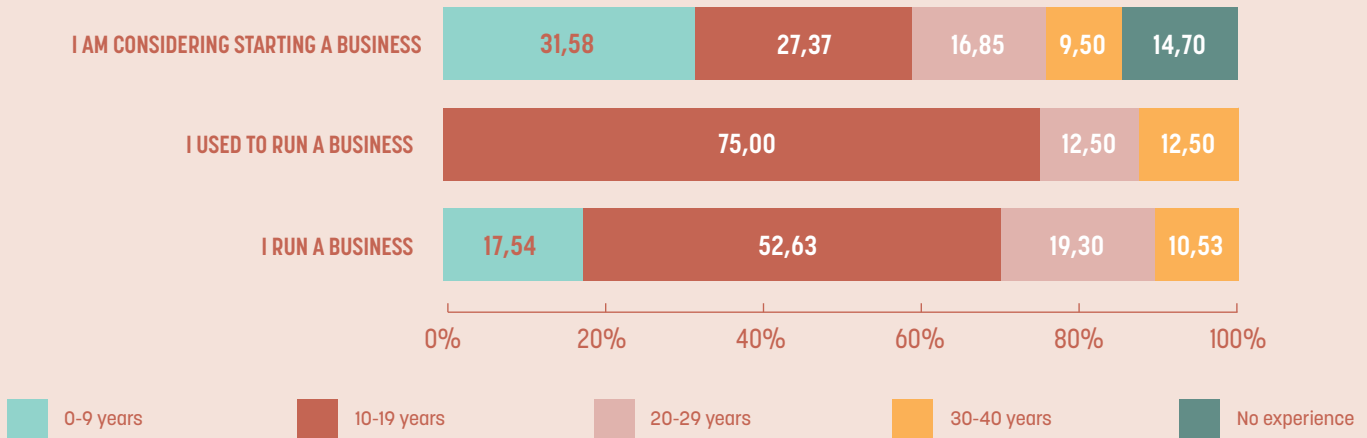
The largest age group of respondents in the sample are young and middle-aged, of which the highest percentage are those respondents between 30 and 39 years old (32.14%), as well as between 40 and 49 years old (30.95%). Younger respondents from the age group of 18 to 29 years old represent 8.33% of the sample, those between 50 and 59 years old 19.05% of the sample, and those over 60 years old are the least represented with 9, 52%.

Figure 8: Age of the respondents in relation to their entrepreneurial experience



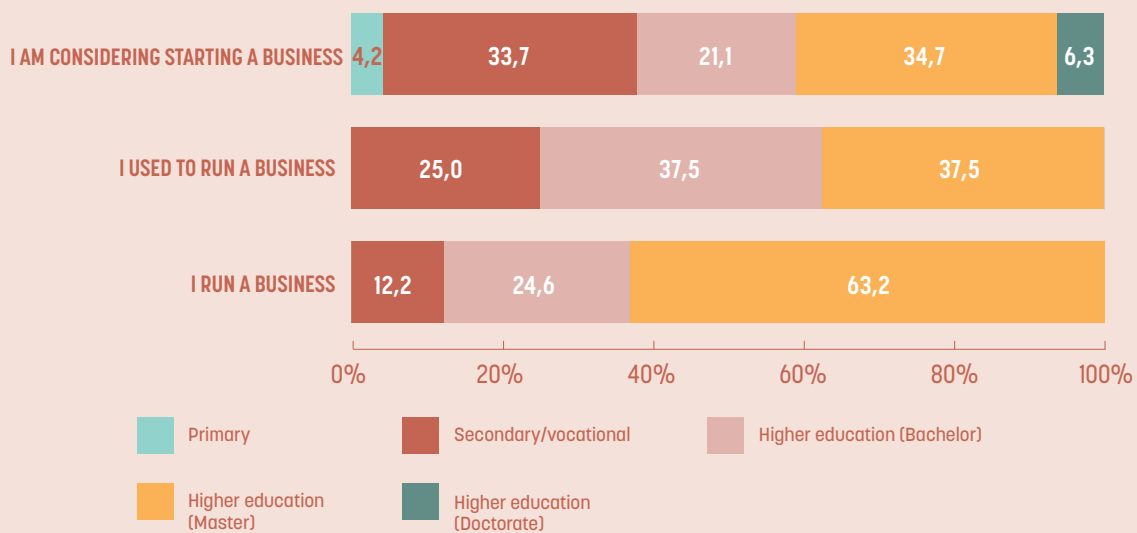
Women currently running a business predominantly belong to two age groups, namely those aged 30-39 years (35.09%) and aged 40-49 years (36.84%). The highest percentage of women ex-entrepreneurs are between 40-49 years of age (37.50%), while over 55% of those who consider starting a business belong to age groups 30-39 years (31.58%) and 40-49 years (25.26%).

Figure 9: Working experience of participants in relation to their entrepreneurial experience



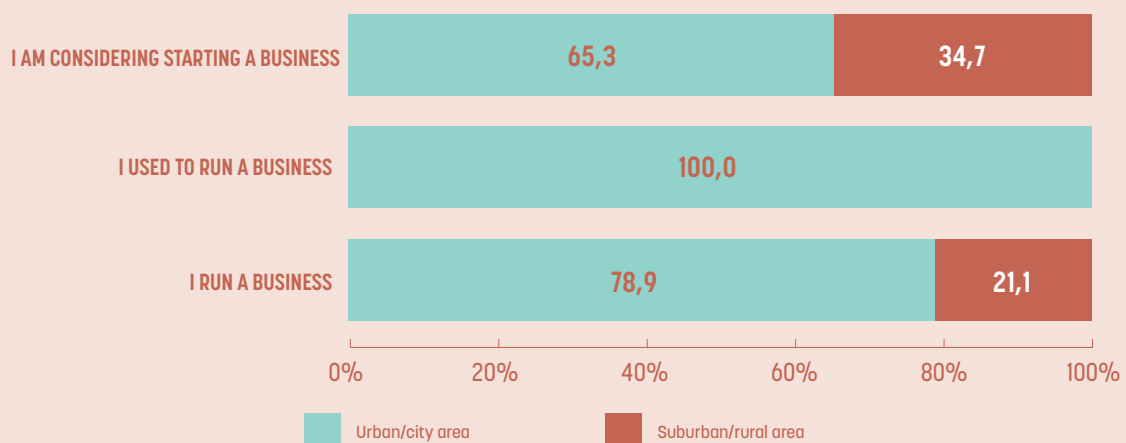
Within the group of those women who currently run a business, over 50% of them have between 10 and 19 years of working experience. Approximately 75% of ex-entrepreneurs also have between 10 and 19 years of working experience. Nearly 60% of women who consider starting a business have between 0 to 9 years of working experience (31.58%) or between 10 to 19 years of experience (27.37%). Only 6% of the respondents consider themselves as members of vulnerable groups, while 7% of them preferred not to comment on belonging to any of the vulnerable groups.

Figure 10: Educational level in relation to entrepreneurial experience



Related to educational status, the majority of respondents running a business have a master's degree (63.2%). Approximately 75% of ex-entrepreneurs have either bachelor's or master's degree, while 25% have secondary school. Over 65% of women aspiring to start a business have finished either secondary education level (33.7%) or master's degree (34.7%).

Figure 11: Place of residence in relation to the entrepreneurial experience

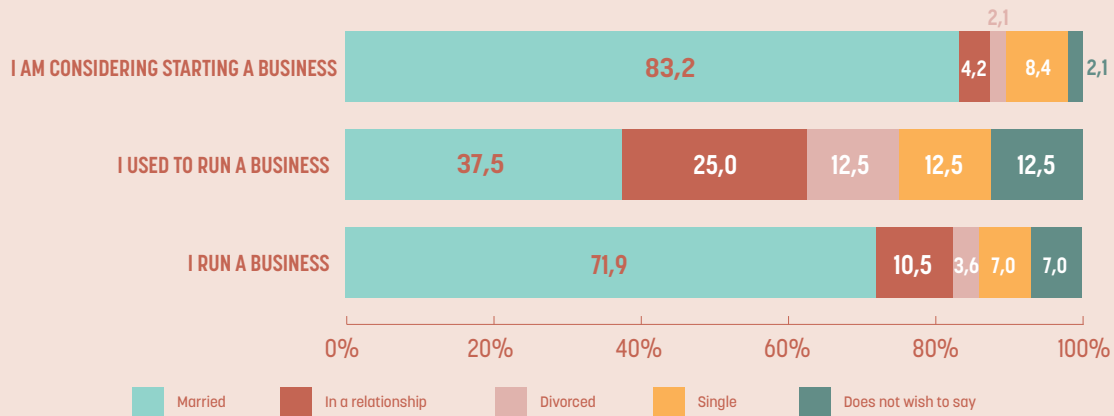


Of those respondents who have completed higher education, over 75% of them graduated in the field of social sciences (61.67%) and humanities (15%). Most of them live in urban areas. The highest percentage of those coming from suburban or rural areas have an intention to start a business, while 21.1% of those running a business are from suburban/rural areas.



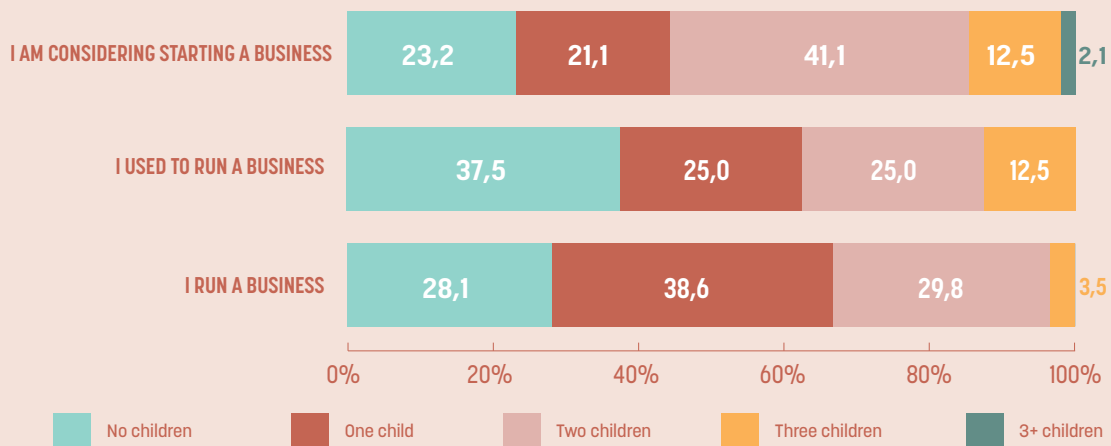


Figure 12: Marital/relationship status in relation to entrepreneurial experience



The majority of respondents who run a business are married (71.9%), with either no children (28.1%) or one child. Nearly 40% of women with entrepreneurial experience are either married (37.5%) or in a relationship (25%), with 37.5% of them without children, and 50% of them having either one or two children. Women who consider starting a business are in most cases married (83.2%), with 41.4% of them having two children.

Figure 13: Number of children in relation to entrepreneurial experience



Respondents with children outlined that the highest percentage of their children (over 30%) attend elementary school, college (21.62%) and preschool institutions (16.22%). One of the questions in the survey was asking participants to estimate how many hours per day on average they spend taking care of their family and/or the household. **The average number of hours spent on care work was calculated based on their open-ended responses, with an average of 8.33 hours per day and a median value of 5 hours a day.** However, it should be considered that this was women’s subjective assessment, and such assessment did not include a methodology of rigorous note taking on hours spent daily on household chores and childcare.

Such a result is in line with trend from previous research but slightly higher than the 6.5 hours per day found in recent study on economy of care in BiH (Arslanagić-Kalajdžić et al. 2023) and similar studies from the European context. In countries with more traditional gender norms in Europe, the division of household work and childcare responsibilities remains heavily skewed towards women. Previous research indicates that women in these contexts often spend significantly more time on domestic tasks compared to men, reflecting entrenched cultural expectations regarding gender roles. For instance, women in some Western Balkan countries such as Albania may spend 7 hours per day on unpaid domestic labour, including childcare, while men typically contribute only about 2 to 3 hours (Atoyan & Rahman, 2017).



Although there is no precise data on differences in time use of women and men entrepreneurs, previous studies reveal interesting patterns of time use. Entrepreneurs generally work long hours, typically between 8 to 12 hours daily, though this can vary based on industry and individual circumstances. Men may dedicate more time to business activities due to differences in household responsibilities (Krieger et al. 2022). The exploration of time use differences between men and women entrepreneurs in Europe reveals significant insights into how gender influences entrepreneurial behaviour, responsibilities, and time allocation. This disparity is not merely a reflection of personal choices but is deeply rooted in societal norms, expectations, and structural barriers that shape the entrepreneurial landscape. One of the primary findings in the literature is that women entrepreneurs tend to prioritize family and work-life balance more than men. For instance, studies have shown that many women establish their businesses with the intention of achieving greater flexibility to manage family responsibilities alongside their entrepreneurial activities (Morris et al., 2006). This inclination towards balancing family and work often results in **women dedicating less time to their businesses compared to men, who may prioritize business growth and expansion over familial obligations** (Padovez-Cualheta et al., 2019). The implications of this are profound, as it suggests that the entrepreneurial ambitions of women may be tempered by their roles as caregivers, which is a societal expectation that disproportionately affects them (De Vita et al., 2019).

Moreover, the time allocation of men and women entrepreneurs is influenced by the types of businesses they operate. Research indicates that **women are more likely to engage in micro and small enterprises, which often require less time commitment than larger ventures typically pursued by men** (Sabarwal & Terrell, 2008). This finding also corresponds to what we have found in the context of BiH. This trend is evident in various studies that highlight how women entrepreneurs often operate within sectors that allow for more manageable work hours, thereby impacting their overall time use (Cesaroni et al., 2018). The nature of these businesses often aligns with traditional gender roles, where women are expected to juggle multiple responsibilities, thus limiting their time for business development activities (Leković et al., 2018).

Additionally, the support systems available to male and female entrepreneurs differ significantly, impacting their time use. Evidence suggests that **men are more likely to seek and receive support from professional networks and public sources**, which can enhance their business efficiency and time management (Yusuf, 2015). In contrast, **women often rely on informal networks, which may not provide the same level of resources or time-saving opportunities** (Redd & Wu, 2020). This disparity in support can lead to women spending more time on operational tasks rather than strategic growth activities, further widening the gap in entrepreneurial outcomes between genders (Narayanasamy et al., 2011).

26

The impact of societal expectations and gender norms cannot be understated. Women entrepreneurs frequently report feeling the pressure to conform to traditional roles, which can lead to a misalignment between their entrepreneurial aspirations and the time they can realistically dedicate to their businesses (Lewis, 2006). This societal pressure manifests in various ways, including the expectation to manage household responsibilities alongside business tasks, which often results in **women entrepreneurs working longer hours but achieving less in terms of business growth compared to men** (Kristić et al., 2023).

Furthermore, the literature highlights that women entrepreneurs often face systemic barriers that hinder their ability to allocate time effectively. For instance, access to funding and resources is frequently cited as a significant challenge for women as found in this study, which can lead to increased time spent on securing financial support rather than focusing on business development (Malmström, 2023). This situation is exacerbated by the fact that women entrepreneurs are often held to higher standards when seeking financing, which can lead to additional time spent navigating these challenges (Eddleston, 2018).

In terms of networking, studies indicate that men and women utilize their networks differently, which affects their time management strategies. **Men are more likely to network in public spheres, seeking advice and support that can lead to business growth, while women tend to network in private settings, which may not yield the same level of beneficial outcomes** (Bertelsen et al., 2017). This difference in networking behavior can result in women spending more time on less productive networking activities, further impacting their overall business efficiency (Klyver & Grant, 2010).

The entrepreneurial environment in Europe presents varying challenges based on regional differences. For example, in Eastern Europe, women entrepreneurs often face more pronounced barriers related to societal norms and economic conditions, which can significantly affect their time use and business operations (Sabarwal & Terrell, 2008). In contrast, women in Western Europe may have access to more supportive ecosystems that facilitate better time management and business growth opportunities (Sörensson & Ghannad, 2023).

The COVID-19 pandemic has also highlighted and exacerbated existing disparities in time use between men and women entrepreneurs. Research indicates that the **pandemic has disproportionately affected women entrepreneurs, leading to increased caregiving responsibilities and a subsequent reduction in time available for business activities** (Sörensson & Ghannad, 2023). This situation underscores the need for targeted support measures that consider the unique challenges faced by women in entrepreneurship, particularly in times of crisis.



The above mentioned evidence suggests that time use differences between male and female entrepreneurs in Europe are influenced by a complex interplay of societal expectations, business types, support systems, and regional variations. **Women entrepreneurs often navigate a landscape that requires them to balance multiple roles, leading to a distinct approach to time management that prioritizes family and work-life balance over aggressive business growth.** Addressing these disparities requires a multifaceted approach that includes policy interventions, support networks, and a cultural shift towards recognizing and valuing the contributions of women entrepreneurs in the business ecosystem.

## CONCLUDING REMARKS

The baseline research on women entrepreneurs in BiH reveals key insights into the challenges and characteristics of both active and aspiring women entrepreneurs. The findings indicate that, while a significant number of women are interested in entrepreneurship, only a portion currently run businesses, with many citing difficulties such as balancing family and work responsibilities, challenges in payment collection, and transitioning to other employment as reasons for not continuing their ventures. Most respondents are young to middle-aged, predominantly between 30 and 49 years, and hold higher education degrees, particularly in social sciences and humanities. There are distinct patterns based on urban vs. rural residence, with most active entrepreneurs living in urban areas, while suburban or rural residents are more likely to aspire to start a business. Family responsibilities remain a substantial factor influencing women's entrepreneurship, with respondents reporting an average of 8.33 hours per day spent on unpaid care work. This time investment, while subjective, aligns with similar findings in both BiH and the broader Western Balkans, where traditional gender norms contribute to a pronounced disparity in household labour. **Despite high levels of education and work experience, women entrepreneurs face ongoing challenges in achieving work-life balance and accessing resources, highlighting the need for targeted support within the entrepreneurial ecosystem to better accommodate their unique circumstances.**



## IV.2. Data on Business Entities

Building on the demographic profile of women entrepreneurs discussed in the previous subchapter, this section examines the key characteristics of women-led businesses. It covers the types of business registration, geographic distribution, sectors of operation, and the age or stage of these businesses. Additionally, it explores women entrepreneurs' roles within their businesses, their views on what defines business success, and their perceptions of the most significant internal and external challenges to business development.

### CHAPTER HIGHLIGHTS

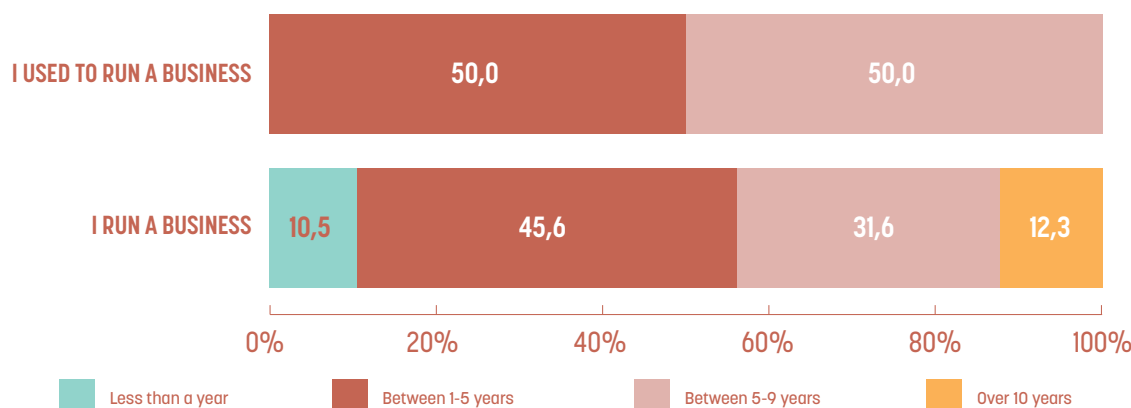
- Over 80% of women entrepreneurs registered as crafts or limited liability companies, (often in professional services, ICT, and consulting).
- Most micro-entreprises run with fewer than 10 employees, reflecting small-scale operations.
- About half of ex-entrepreneurs operated for one to five years before closing their business, suggesting early challenges.
- Key success indicator as perceived by women entrepreneurs is business stability.
- Key internal challenges include strategic and financial management and digitalization, with external hurdles like financing, market entry, and information access impacting growth.

The survey results show that of women who have or previously had entrepreneurial experience, about 65% of them are situated in the FBiH, 29% in the RS and 6.67% in the Brčko District. **Over 80% of women entrepreneurs in this sample stated that they have registered their business activity.** For those who have a registered business, 53.33% operate as crafts and 46.67% as LLCs. Those women who currently run a business are primarily offering professional, scientific and technical services (28%), art, entertainment and recreation (17.5%), ICT (14%) and other services (14%). Ex-entrepreneurs ran business in sectors such as professional, scientific and technical services (25%) and trade (25%).

Within these sectors, women entrepreneurs stated that they are or were most often engaged in **providing professional consulting services in the areas of management, marketing, digital marketing, legal services, translation services, drafting project proposals, accounting, and tourism.** In addition to the mentioned sectors, but to a slightly lesser extent, the respondents also mentioned **production jobs within agriculture, food production and processing, and clothing production.** There are also jobs in service activities such as **hairdressing and beauty salons, physiotherapy, psychotherapy and creative activities such as murals painting, designing and making jewellery and unique clothing items.**

**Over 90% of businesses in the sample belong to micro-entreprises with up to 10 employees.** Ex-entrepreneurs were all operating a micro business, while successful entrepreneurs in most cases run a micro business (96.5%), while only 3.5% operate a medium-sized business.

Figure 14: Maturity of business in relation to the entrepreneurial experience

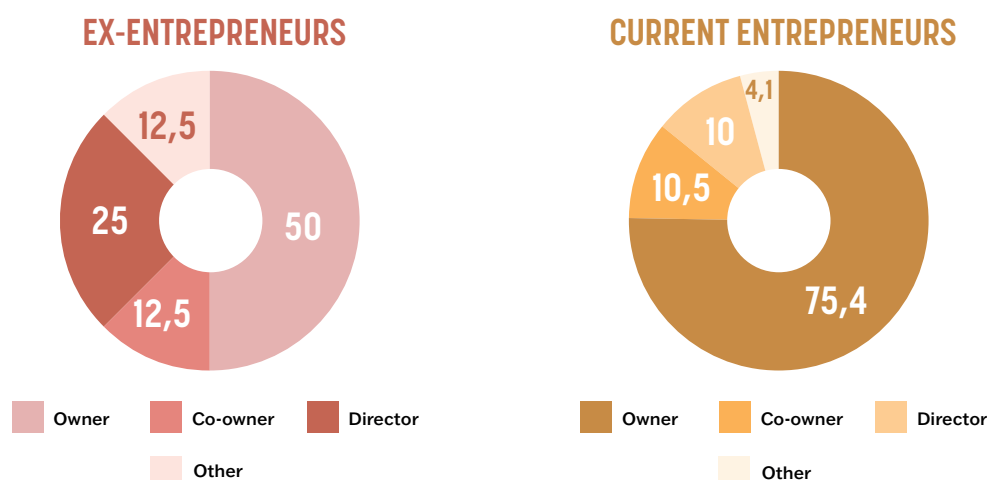


Half of the ex-entrepreneurs participating in this research were running newly established businesses that **have been operating between one and five years before closure**, while the other half of them have been operating between five and nine years before closing their businesses. Successful entrepreneurs who are still operating their business have between one and five years of entrepreneurial experience (45.6%), while 31.6% of them are successful in their business in the timespan of five to nine years. Most women entrepreneurs, both current and ex-entrepreneurs, stated that they obtain a role of owner or director, with 75% of current entrepreneurs, and 50% of former entrepreneurs obtaining a role of owners. A combined role of an owner and a director was obtained by 12.5% of ex-entrepreneurs and 4.1% of current entrepreneurs.





Figure 15: Women's role in their business



The highest percentage of businesses have a market value of up to KM 10,000 (27%) and over KM 10,000 (29.73%), which also coincides with the greater representation of micro businesses in the sample. Approximately 19% of businesses have a market value below KM 100,000. About 90% of women entrepreneurs stated that they successfully run or have run a business, and **that the general state of business is better than in previous years**. The highest percentage of women who consider their business to be successful operate in professional services and consulting (27.7%), art and entertainment (15.4%), ICT (12.3%) and other services (12.3%).

In the questionnaire, women entrepreneurs were asked to rank the indicators of success of their business in order of importance, with rank 1 being the most important indicator of success, and rank 10 being the least important indicator of success of their business (Table 3).

Table 3: Indicators of business success classified by importance

	INDICATOR OF BUSINESS SUCCESS	% OF ANSWERS WITHIN THE RANGE
Rank 1	Business stability	29.73%
Rank 2	Introducing a legally responsible way of doing business	21.62%
Rank 3	Increased product assortment and introduction of new products	16.22%
Rank 4	Good image and reputation of the company	21.62%
Rank 5	Conquering new markets and increasing the number of services for customers	18.92%
Rank 6	Introducing innovations and modern ways of doing business	13.51%
Rank 7	Increased investment and achieving higher sales	21.62%
Rank 8	Increased number of employees	24.32%
Rank 9	Income stability for the family	13.51%

The results show that, in most cases, women entrepreneurs rank **business stability as the dominant indicator of business success**, which is followed by a legally responsible way of doing business, as well as an increased assortment and introduction of new products.



There could be several reasons for ranking business stability as top performance indicator, a perspective shaped by their unique challenges and priorities in the entrepreneurial landscape. For many, stability might represent a critical **safeguard against the uncertainties that frequently accompany running a business**. This focus on resilience is especially pertinent in environments with significant barriers, such as limited access to capital, markets, and networks. In contexts like BiH, where bureaucratic hurdles and systemic inefficiencies can amplify these challenges, stability becomes a symbol of overcoming risks and achieving security. Furthermore, **balancing professional and personal responsibilities** might be another reason women emphasize stability. Many women entrepreneurs juggle caregiving roles alongside managing their businesses, making predictable income and manageable workloads essential. An unstable business may demand excessive time and energy, potentially conflicting with familial obligations. For these entrepreneurs, sustainable growth offers a more feasible path than rapid expansion, as it avoids overextension and aligns with their need to maintain harmony between work and life.

Stability also could play a crucial role in **ensuring financial security and independence**. Consistent revenue streams provide a reliable safety net, especially in environments where women face systemic economic inequalities and limited employment opportunities. Additionally, **societal expectations** can influence this perception. Women entrepreneurs often encounter scepticism about their ability to manage businesses successfully, and demonstrating stability serves as a powerful counter to these stereotypes. A stable enterprise not only validates their competence but also enhances their credibility in male-dominated industries.

Another critical factor could be the **limited access to external financial support**. Many women entrepreneurs rely heavily on personal savings or informal funding sources. In this context, stability reduces the pressure to secure additional financing, making it a practical and safer goal. This preference aligns with their long-term vision, as stability provides a solid foundation for future growth and innovation without unnecessary risks.

**Cultural and societal norms** further underscore the importance of stability. In traditional or conservative settings, women entrepreneurs may face additional scrutiny and are often expected to prove their ventures' legitimacy and reliability. Stability reflects these values, offering reassurance to both the entrepreneurs themselves and their communities. By prioritizing stability, women entrepreneurs focus on building businesses that are resilient, adaptable, and sustainable. Stability is not merely a measure of financial health but also a reflection of their ability to navigate complex systems, balance diverse responsibilities, and pave the way for long-term success.

In addition to internal challenges, women entrepreneurs face external challenges in running their business, which they ranked in order of importance as presented in table 5. The biggest external challenges in business management and development are **access to financing, markets and relevant information**, which at the same time represent crucial factors for business success in the future. It is quite expected that difficulties or lack of knowledge in strategic planning and financial management are reflected in the management of external challenges.

30

Table 4: The biggest internal challenges for women entrepreneurs in running a business

	THE BIGGEST INTERNAL CHALLENGES IN RUNNING A BUSINESS	% OF ANSWERS WITHIN THE RANGE
Rank 1	Organisation	27.03%
Rank 2	Planning	21.62%
Rank 3	Digitization and internet sales	16.22%
Rank 4	Control	29.73%
Rank 5	Financial management	16.22%
Rank 6	Introduction of new technology	32.43%
Rank 7	Changes in management	18.92%
Rank 8	Human resource management (e.g. employee retention)	13.51%
Rank 9	Strategy	5.41%
Rank 10	Family business succession planning	48.65%



Apart from investigating women's perspective of indicators of success, the expert team explored how women entrepreneurs ranked the biggest internal and external challenges they face in their business in order of importance. Table 4 illustrates the biggest internal challenges in running a business. The most significant internal challenges concern **organisation, planning and control as elements of strategic management, financial management, as well as digitalization of business and sales via the Internet.**

Table 5: The biggest external challenges for women entrepreneurs in running a business

	THE BIGGEST EXTERNAL CHALLENGES IN RUNNING A BUSINESS	% OF ANSWERS WITHIN THE RANGE
Rank 1	Access to finance and investments	27.03%
Rank 2	Access to markets	21.62%
Rank 3	Access to relevant information for business	21.62%
Rank 4	Access to relevant information about the legal framework	13.51%
Rank 5	Access to information about domestic or international examples of successful business and practices	13.51%
Rank 6	Access to knowledge, training and seminars on expanding business and introducing organisational changes	21.62%
Rank 7	Difficulties in balancing family and business	16.22%
Rank 8	Investors are sceptical of women entrepreneurs	13.51%
Rank 9	Access to knowledge, training and seminars on successful business management	10.81%
Rank 10	Patriarchal norms and stereotypes about women	27.03%

This finding highlights that **access to financing, markets, and relevant information are pivotal for the growth and sustainability of businesses.** These external challenges are critical because they directly influence an organisation's ability to expand, innovate, and remain competitive. For many businesses, particularly startups and SMEs, securing adequate financing is essential for scaling operations, investing in technology, and managing cash flow. When businesses struggle to obtain funding, it limits their capacity to invest in growth initiatives, and they may miss opportunities to innovate or respond to market demands. Expanding market access is vital for businesses looking to increase sales and diversify their customer base.

However, navigating new markets often requires knowledge of local consumer behaviour, regulations, and competitive dynamics, which can be challenging. Without strategic market access, businesses may face barriers to growth and miss out on potential revenue streams. In today's data-driven economy, having timely, accurate information about market trends, consumer preferences, and competitive actions is crucial for making informed decisions. Information gaps can lead to missed opportunities and poor strategic choices, placing businesses at a disadvantage.

The finding also indicates that **difficulties or lack of knowledge in strategic planning and financial management further exacerbate these challenges.** When leaders lack strategic foresight or financial expertise, they may struggle to anticipate or respond effectively to external obstacles. Without sound strategic planning, businesses may not identify the right growth opportunities or prioritise resources effectively. Similarly, gaps in financial management can make it difficult to optimise cash flow, manage costs, or evaluate potential investments, creating a cycle of limited resources and constrained growth. Ultimately, findings underscore that external factors are intricately linked to internal competencies. Businesses must invest in developing strategic and financial management skills to successfully tackle external challenges, enhance resilience, and drive long-term success.



## CONCLUDING REMARKS

This study on women entrepreneurs in BiH provides a comprehensive view of their experiences, industry participation, and the challenges they face. Most women entrepreneurs in the sample operate in FBIH, mainly in professional services, arts, and ICT, with most businesses being micro-enterprises of up to 10 employees. **Many women entrepreneurs prioritise business stability and compliance as indicators of success, and they view challenges in strategic management, financial oversight, and digitalization as significant internal obstacles. Externally, access to financing, market reach, and relevant information emerge as critical challenges affecting business growth and competitiveness.** This research highlights that these external barriers are compounded by gaps in strategic planning and financial skills, underscoring the need for targeted support to strengthen these competencies. Addressing these internal and external challenges is essential for enhancing resilience and enabling women entrepreneurs to scale their ventures, foster innovation, and remain competitive.

## IV.3. Access to Resources: Gendered Barriers and Opportunities for Women in Business

This subchapter examines the resources available to women entrepreneurs, highlighting key aspects such as access to business financing through loans, government grants, and subsidies; access to vital information and knowledge; and family support. It delves into the challenges women face in growing their businesses and provides an overview of their access to training and education aimed at business development. Lastly, the subchapter identifies the topics that women entrepreneurs regard as most critical for advancing their entrepreneurial efforts.

### CHAPTER HIGHLIGHTS

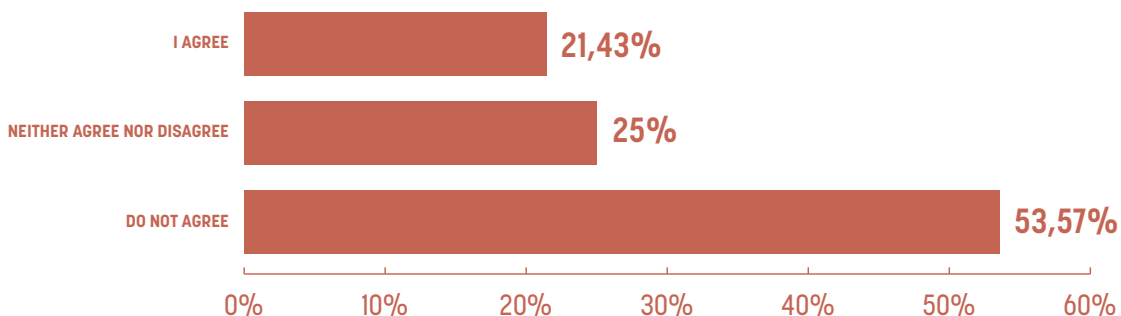
32

- Personal funds are the primary source of business capital, with bank loans rarely used due to complex processes.
- Few use government grants, citing issues with transparency and accessibility.
- Over 73% rely on family support, yet many women spend extensive hours on household duties, limiting time for business activities.
- Many value training in financial management, digital marketing, and strategic growth, with NGO-led workshops providing essential skill-building.

One of the goals of this study was to identify the ease or difficulty of access to resources as one of the domains of GAF, needed to start and maintain a successful business. In this regard, the questionnaire consisted of a series of questions aimed at assessing access to resources.

**Business financing:** The research results from the survey show that women entrepreneurs in the sample are **more inclined to invest their own capital instead of borrowing money.** Indeed, more than 85% of respondents used their capital to start or run a business, while 18.92% borrowed money from friends or family for the same purposes. However, the study shows that women **entrepreneurs are reluctant to use loans**, given that only 16.22% use a bank loan, and only 2.70% use a loan from a microcredit organisation. More than 50% of respondents think that **the procedure for obtaining a loan in a bank is not simple and efficient**, and most women entrepreneurs believe that **banks are not ready to adapt bank products and services** to the business needs of the women entrepreneurs.

Figure 16: Opinions of female entrepreneurs on the procedures for obtaining a bank loan: The procedure for obtaining a bank loan is simple and efficient.



The findings indicate a strong preference among women entrepreneurs for using personal capital over borrowing. To address this hesitancy, banks must adapt their strategies and offerings to better meet the needs of women entrepreneurs. First, banks should streamline and simplify their loan application processes, as more than 50% of respondents find them complex and inefficient. This could involve incorporating technology for online applications, reducing paperwork, and providing clearer guidelines. Additionally, banks should develop tailored loan products for women entrepreneurs, featuring lower collateral requirements, flexible repayment terms, and competitive interest rates. Educational initiatives, such as workshops on financial literacy and loan management, can help demystify the borrowing process and empower women to seek loans with confidence.

During interviews, financial experts specialising in gender-responsive investing and financing noted that investment management funds in BiH are trying to collaborate with banks, either by providing financing or offering gender experts to help banks develop products tailored for women entrepreneurs. However, this initiative is still relatively new, and progress has been slow.

Establishing dedicated support teams within banks that specialise in working with women entrepreneurs can provide personalised assistance, ensuring their specific concerns are addressed. Lastly, fostering partnerships with organisations that support women entrepreneurs can enhance banks' outreach and build trust in the financial system. By taking these steps, banks can create a more inclusive financial ecosystem that encourages women entrepreneurs to seek loans and supports their growth in the business landscape.

*"I have always had only my own funds, considering that no organisation helps people who are already employed and looking for opportunities for their own business."*

**(Women entrepreneur, suburban area)**

**Government grants and subsidies:** When it comes to the availability of government grants and incentives for development, women entrepreneurs state that in most cases (72.97%) **they do not use government grants and incentives for development** and believe that **information on government grants and incentives is not transparent and available** (65.63%). Women entrepreneurs express the most pessimistic attitudes concerning the government grants and incentives (for more details see [Annex 7](#)). Both successful and former entrepreneurs appointed the lowest mark for a statement related to the procedure for obtaining government grants being easy. Furthermore, entrepreneurs are also pessimistic regarding the government grants being adequate type of support for their ventures. One of women entrepreneurs participating in a focus group commented on the lack of transparency and negative political influence in a form of bribery or corruption on businesses:

33

*"My business partners and I, as founders of the company, decided at the very beginning to focus exclusively on exports and working with foreign clients. We tried to avoid contact with our governments in the context of political connections and non-transparent processes in attempts to get our business on its feet."*

**(Women entrepreneur, urban area)**

In addition, 73.53% of women who own, or previously owned businesses believe that government grants and incentives for entrepreneurship are not adequate, and that they are difficult to obtain (82.35%). The following narratives of entrepreneurs participating in this research shed a light on their perception of governmental funds:

*"I achieved everything without government aid. Knowledge and education paid for with my own funds. I used municipal funds to open a business and reduced the initial costs, but in the long term they did not offer anything."*

**(Women entrepreneur, urban area)**





*“The support of non-governmental organisations and foundations is most significant in terms of training, networking and sharing the experience of others from the world of entrepreneurship. It is additionally great if they also provide financial support. Government funds - positive experience in the part of applying for public invitations and passing them. The amount of support provided is insufficient, specifically in the part of the minimum amount that can be refunded, but also the fact that only 50% is refunded. In these public calls, no distinction is made between small entrepreneurs and limited liability companies with multi-million revenues, so most of the time such companies also have the biggest share of the cake.”*

**(Women entrepreneur, urban area)**

*“Existing programs are important, but they are available cyclically, maybe it would be better if they were continuous”*

**(Women entrepreneur, urban area)**

Furthermore, **governments at different levels do not consider the intersectional approach when transferring grants and funds**, applying the “one-size-fits-all” approach in grant distribution. One of the participants commented:

*“There are no incentives to support female entrepreneurs who have children with developmental difficulties or family members with disabilities”*

**(Women entrepreneur, urban area)**

When asked about whether they are familiar with alternative sources of financing that offer more flexibility and different criteria for lending (e.g. business angels, investment funds and international donors), women entrepreneurs mostly stated that **they were not familiar with alternative forms of financing<sup>6</sup> (56.76%)**.

34

**Access to information:** Survey findings suggest a discrepancy that highlights the complexity of the challenges faced by women entrepreneurs. On one hand, a third of participants (29.73%) report access to information about business development opportunities, while a larger percentage (60%) feels they have sufficient knowledge and experience for further growth. This could be interpreted in several ways:

- **Self-reliance on experience:** Women entrepreneurs may be relying more on their personal experience and informal knowledge rather than formal channels of information or training. This could suggest that their confidence stems from hands-on experience rather than from structured learning environments or resources provided by external organisations.
- **Limited access to resources but high self-confidence:** The relatively low access to formal training (40.54%) and information could reflect systemic barriers such as a lack of targeted programs, limited outreach, or communication gaps. Despite these obstacles, many women entrepreneurs may feel confident in their abilities, possibly due to informal networks, previous business experiences, or learning by doing.
- **Quality versus quantity of information:** The contrast between access to information and perceived knowledge might also suggest that while there is information available, it may not be comprehensive, relevant, or tailored to the specific needs of women entrepreneurs. They may believe they have enough knowledge to proceed but could be missing out on opportunities that more specialised resources could provide.

This apparent contradiction **underscores the need for more accessible and targeted resources, as well as the importance of tailored training and educational programs designed to address the specific needs of women entrepreneurs.**

*“Only funds from the family and salary were invested. All incentives are intended if the person is unemployed. So far I haven’t asked for loans, the business is just at the beginning, I’m financing the virtual space and the accounting agency with my own funds, and those are the costs for now, without investments we’re in a pinch at the moment.”*

**(Women entrepreneur, urban area)**

<sup>6</sup> Alternative models of financing a business refer to non-traditional sources of capital that differ from conventional bank loans or equity financing. These models offer flexible, innovative funding solutions, often targeting businesses that may face barriers to traditional financing. Examples include angel investing, crowdfunding, peer-to-peer lending, microfinance, and other.





**Access to support:** Apart from tailored educational programs and training support for their professional and business development, women entrepreneurs state that they have family support for business development (72.97%). **This finding reveals a complex dynamic for women entrepreneurs: while many receive family support, the distribution of household responsibilities has not shifted accordingly. Despite their roles as business leaders, these women continue to shoulder a significant portion of family care and household tasks, averaging over 8 hours per day on these duties.**

Such a finding implies women in general face a heavy double burden or a “second shift”, as they are fulfilling demanding roles at work while also dedicating a considerable amount of time to domestic responsibilities, which could impact their well-being, rest, and overall work-life balance. The terms “double burden” and “second shift” are often used synonymously to describe **the dual demands placed on women who manage both paid employment and unpaid domestic responsibilities**, but they have slightly different emphases.

Double burden highlights the overall weight or dual workload that women carry by balancing professional and household responsibilities, while the second shift, a term coined by sociologist Arlie Hochschild (2012), specifically refers to the unpaid labour (like cooking, cleaning, and caregiving) that women often take on after completing their formal “first shift” at a paid job. It implies that after women finish a full day’s work outside the home, they often continue with a “second shift” at home. Narratives from focus groups with entrepreneurs confirm such reality. **Although women often report emotional support they receive from families for development of their business, there is still a double burden to carry.**

For example, the high level of family support could indicate that families are encouraging women’s professional aspirations, possibly providing emotional backing, assistance in managing business challenges, or general encouragement. Emotional support emerged as a topic during focus group with successful women entrepreneurs, and one of the entrepreneurs from ICT sector commented:

*“I have a supportive husband. He was the one who told me ... he would never miss out such opportunity... He encouraged me to give it a try and said that “at the end of the day it’s just a job, you’ll find another job if it doesn’t work out”, so it was really all-around support from him.”*

**(Women entrepreneur, urban area)**

Similarly, an ex-entrepreneur from urban area shares a similar view on supporting family, and she commented:

*“I have to say based on my experience; family support is really the key thing. First of all, get involved in that story, that kind of positive energy, the wind at your back, and then through finances and everything else. It starts from the decision to invest some of our own resources and to take our time and make that redistribution in household chores. It is inevitable that someone has to withdraw more because you, as an entrepreneur, are on the other side. Without the support of a partner, family, without that it’s really very, very difficult.”*

**(Ex-entrepreneurs, urban area)**

However, the unchanged household workload suggests that traditional gender roles remain deeply embedded, with women still expected to manage both their professional and domestic responsibilities. This double burden can impact their time, energy, and resources available for business development, limiting opportunities for networking, skill development, and strategic planning that require dedicated time outside the business.

*“I am a housewife and at the same time I work on the farm that I co-own with my husband. It is simply expected that a woman can never get tired, that we must have time for everything, that we must achieve everything. And not to say individually, there are also perfect young people around me, where men help women in everything. But there are also those examples where men expect the woman to work in the field, all together, and when we come home from the farm my man sits down to rest, and I continue with the housework again.”*

**(Women entrepreneur, urban area)**

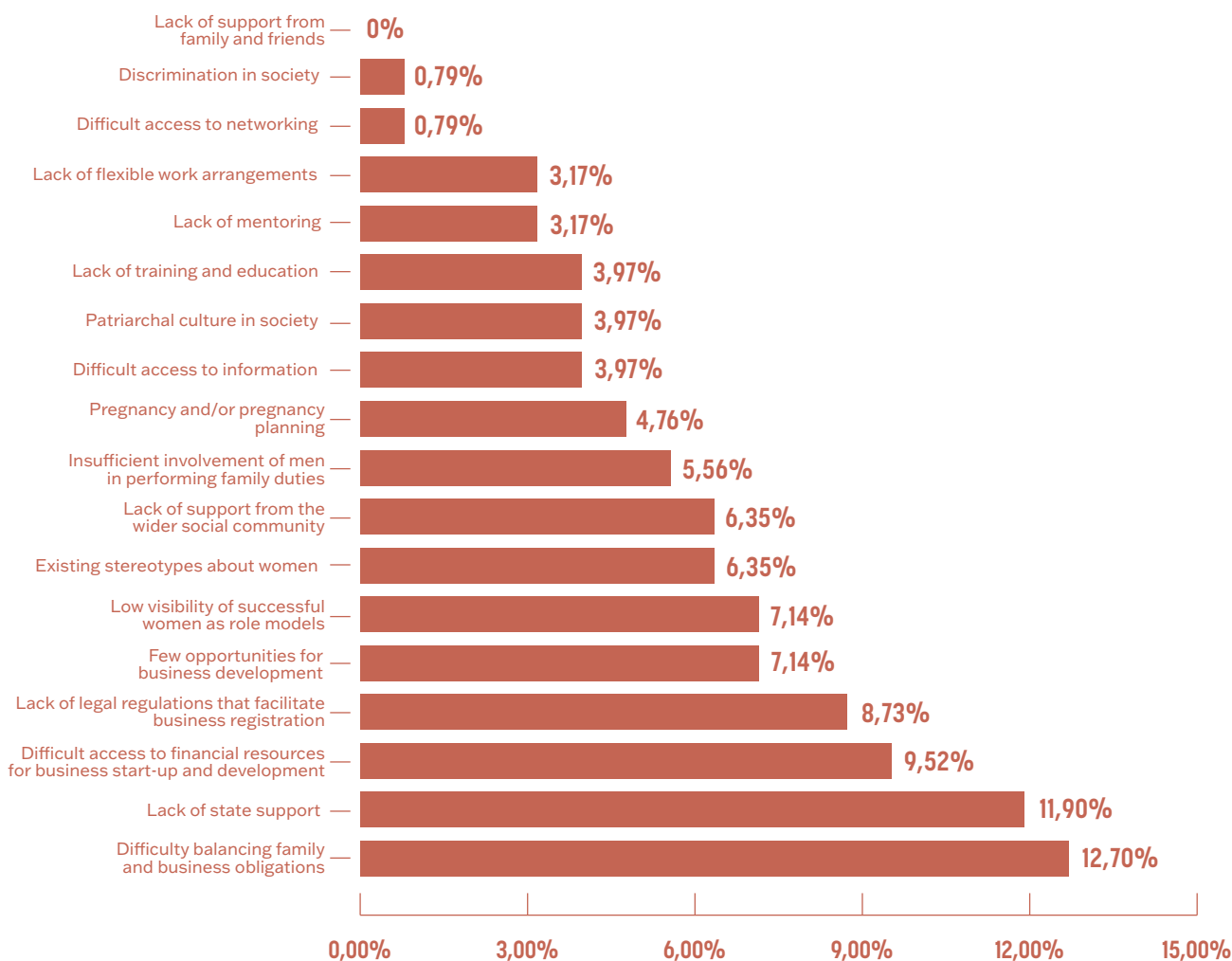


This finding underscores the importance of addressing social expectations and norms that continue to assign primary domestic responsibility to women, even when they are active entrepreneurs. It also suggests a need for broader support systems—such as shared domestic duties within families, accessible childcare services, and community support—that can help alleviate the household workload and empower women entrepreneurs to thrive in their professional endeavours.

Apart from emotional support provided by family members, only 10.81% of respondents state that they have external support in the form of a mentor who helps them in business development. Unlike mentoring, which is not available to them, women entrepreneurs **often use informal networking** to get the information or resources they need.

**Obstacles to business development:** In business and its development, women entrepreneurs face various types of obstacles. They frequently cited difficulties in balancing family and business obligations, lack of state support, difficult access to resources for starting a business, and lack of opportunities for business development as the most common types of obstacles to business development. Among broader social factors, women entrepreneurs note the **low visibility of successful women as role models, existing stereotypes about women, lack of support from the wider social community and insufficient involvement of men in performing family duties in the household.**

Figure 17: Obstacles to business development



36

*“There are no clear guidelines for further activities that need to be done after registration. For most things, you have to read the laws and look for further steps.”*

**(Woman entrepreneur, suburban area)**

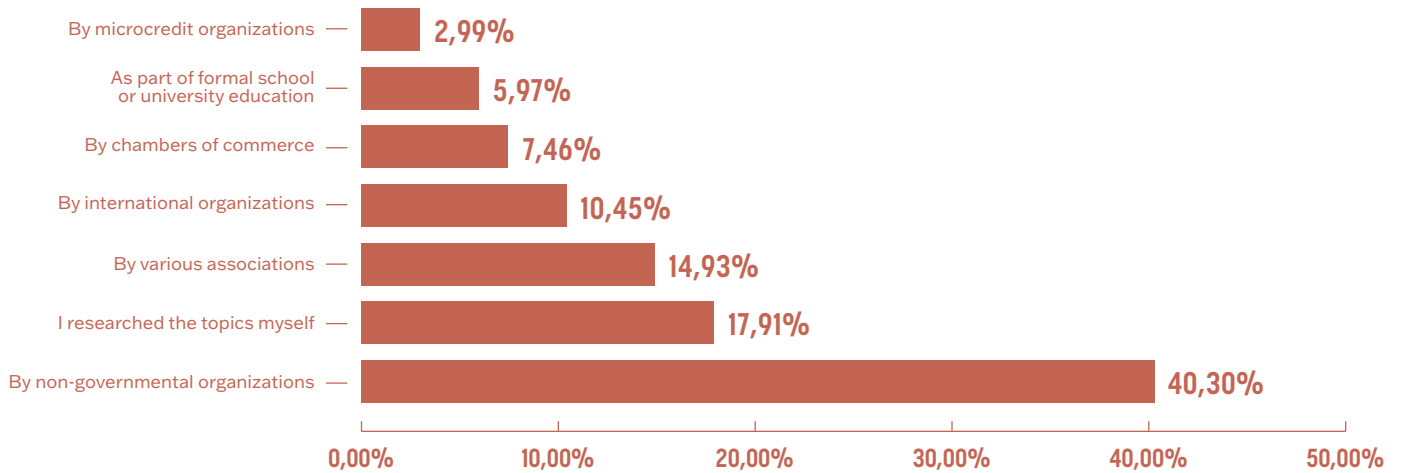
**Access to training and education:** Half of the respondents who participated in the research stated that they **attended some kind of workshops or training for business development**. Of that number, 80.49% believe that these **workshops and training were useful for further business development or the development of business ideas**. Most often, training and workshops were organised by non-governmental organisations (40.30%), and the respondents cited examples of NGOs such as Žene za Žene International, Nahla, CEFE BiH and Foundation 787.





**Entrepreneurs themselves research topics that are important to their business via the Internet** (17,91%), and they also undergo training organised by associations such as the Association of Business Women of BiH and the “Probudi se” Association (14,93%).

Figure 18: Organization of trainings and workshops



According to the responses of the respondents, they also attend training and education organised by international organisations such as UNDP, GIZ, SIDA, Council of Europe and various embassies.

Perception of training and education: Of the total number of women entrepreneurs in the sample who attended some type of training, about **10% stated that they were not satisfied with these trainings**, stating **that the topics are not applicable to all businesses**, and that the trainings are often **short and superficial**.

37

*As a freelancer, I don't have the support to become a better consultant. I use LinkedIn Premium, or use well-known global courses to improve skills and maintain and improve knowledge.*

**(Woman entrepreneur, urban area)**

Lecturers often **do not have adequate practical experience** because they are not entrepreneurs themselves, and **the examples presented during workshops and training are often not adapted to small businesses**. Women entrepreneurs believe that the topics at training were very often familiar to them, outlining that **they can read about those topics themselves on the Internet**. One entrepreneur stated:

*“So, I didn't learn anything new, even the lecturers discouraged me from further training and encouraged me to abandon the business idea I had.”*

**(Woman entrepreneur, urban area)**

Topics that were presented at trainings and education attended by women entrepreneurs included a wider range of topics, but can be classified into the following areas:

- business administration (e.g. business plan development, marketing, consumer behaviour, finance, planning, project management, human resource management, digital advertising, time management),
- legal regulation,
- market growth, export and sales,
- applying for projects to receive financial support.

When asked which **topics are key for business development** and which they would be happy to attend, the women entrepreneurs reflected on the central topics and subtopics presented in the table 6:

Table 6: Relevant training topics that entrepreneurs would like to attend in future

DOMAIN	SUBTOPICS OUTLINED IN SURVEY AND FOCUS GROUPS
Financial business	risk management, financial planning, money and liquidity management, external business financing, financial analysis, balance sheets
Business management	strategic planning, writing business plans and applications for EU funds, advertising and digital marketing, word-of-mouth
Business establishment, legal regulations and taxes	registration process, industry-specific regulations, tax obligations and compliance, closing a business
Personal growth, development and well-being	networking and mentoring, work-life balance, emotional and social intelligence, development of communication skills, mental health
Access to markets	expansion and entry into foreign markets
Alternative approaches to financing	withdrawal of funds from higher levels of government and international organizations

38

**Financial Business:** Women entrepreneurs are placing significant importance on mastering financial aspects of their business. Topics like risk management, financial planning, and liquidity management point to a desire for greater control over their financial health and future planning. They are aware that understanding the intricacies of **external business financing** (loans, grants, and investor funding) can make the difference between success and failure. Knowledge of **financial analysis** and **balance sheets** also reflects the importance of being able to measure and evaluate their financial performance. This need for robust financial skills is likely driven by their recognition of both the complexity of financial systems and the need to ensure long-term sustainability.

**Business Management:** The women identified strategic planning and writing business plans as essential topics. This focus reflects their need to formalise their business growth strategies and align them with funding opportunities, such as applying for **EU funds**. Interest in **advertising** and **digital marketing**—along with leveraging **word-of-mouth**—illustrates their recognition of the importance of branding, market presence, and digital platforms. These are increasingly critical in a globalised economy where online visibility can be as important as traditional marketing strategies.

**Business Establishment, Legal Regulations, and Taxes:** Entrepreneurs often face complex legal and regulatory environments. For women entrepreneurs, understanding these areas is vital to navigating challenges such as licensing, business formation, and tax compliance. This focus suggests a recognition that legal missteps can have severe consequences, making it imperative to understand how to comply with local, national, and international regulations.

**Personal Growth and Development:** The inclusion of topics like **networking, mentoring, work-life balance, emotional and social intelligence and wellbeing** shows that women entrepreneurs are not only focused on business-related skills but also on personal development. Networking and mentoring are particularly important in creating support systems and sharing knowledge, especially in industries or environments where women might still face barriers. The emphasis on work-life balance emerged as significant, as women entrepreneurs often juggle multiple roles—business leaders, caregivers, and community members—making it crucial to learn how to manage personal and professional demands effectively without burning out. During focus group with women entrepreneurs, one participant shared her story of balancing private and professional challenges, highlighting how it affected her health and wellbeing:



*“In the past 9 years, I have felt very well what it means when you are not okay. My parents died 16 months apart. I fought for my mother’s life for 12 months and visited doctors while we were still in mourning for our father. Of course, during that period you do not engage in business and do not go to meetings. Then, 2 years ago, my husband had a stroke. It was at the moment when I had a meeting with a very important client. One look at my phone, it was burning of calls and messages. Of course, at that moment you are not in favour of new projects, new clients, business lunches with potential clients, because you are not interested in anything. These were my challenges of balancing business and private life. So last year, for the first 3 months, I earned almost nothing, so the collapse of the system is on the horizon. I was totally burned out, my health started deteriorating and I had to figure out how to cope with it all.”*

**(Woman entrepreneur, urban area)**

**Access to Markets:** Expanding into foreign markets is a key objective for many women entrepreneurs, signalling their aspirations to scale their businesses beyond local markets. They recognize that **market access** can provide significant growth opportunities but require specific skills, knowledge of international regulations, market entry strategies, and competitive analysis. This demand for knowledge indicates that while women entrepreneurs are ambitious, they may also perceive barriers when trying to internationalise their ventures.

**Alternative Financing Approaches:** The request for information on **alternative financing** (such as funding from government bodies, international organisations, and higher levels of government) suggests that women entrepreneurs are looking for diverse financial resources outside traditional bank loans. They may feel that conventional financing options do not always meet their needs due to either structural barriers or personal limitations, such as lack of collateral or credit history. By exploring **alternative funding streams**, such as grants, crowdfunding, and venture capital, women entrepreneurs demonstrate a desire to leverage all possible avenues for financial support.

**These findings suggest that while many women entrepreneurs perceive to have a solid foundation in terms of knowledge and experience (as indicated by the 60% who believe they are adequately equipped), they still feel the need to upskill in certain areas, particularly those that involve strategic growth and scaling.** The topics they prioritise also reflect a forward-thinking attitude toward both business and personal development. However, the contrast between their perceived existing skills and the desire for further training hints at either a lack of confidence in certain areas or recognition of how rapidly business environments can change, requiring constant learning and adaptation. Moreover, their need for a holistic approach to business development, encompassing both technical (financial management, legal regulations) and personal (emotional intelligence, networking) aspects, underscores the importance of comprehensive support systems and educational programs tailored to the unique challenges faced by women in business.

This nuanced understanding of the various competencies they seek will be essential for designing training programs and supporting initiatives that address the real needs of women entrepreneurs, helping them overcome the specific barriers they face in their entrepreneurial journeys.

## CONCLUDING REMARKS

The findings reveal a strong preference among women entrepreneurs for using personal capital to finance their businesses, with limited reliance on external funding sources such as bank loans or microcredit organisations. This tendency is influenced by perceived complexities in the loan application process and a lack of tailored financial products for women entrepreneurs. Additionally, the limited use of government grants highlights challenges in accessing government support, which many view as inadequately transparent and difficult to obtain. Despite this, women entrepreneurs express a high level of self-confidence and a desire to enhance skills in strategic areas such as financial management, market access, and personal growth. The need for both technical and personal development suggests a demand for holistic support programs that address specific barriers women face, such as balancing family obligations and overcoming limited access to financial and market resources. **By investing in tailored training, mentoring, and streamlined financing processes, institutions can support women entrepreneurs in overcoming these challenges and unlocking new opportunities for growth and innovation.**



## IV.4. Practices and Participation: Traditional Roles as Obstacles to Women's Business Development

This subchapter explores how traditional roles limit women's ability to balance family responsibilities with entrepreneurial aspirations, affecting their participation in business practices, networking opportunities, and the strategic growth of their ventures. By analysing the intersection of family obligations and business practices, this chapter highlights the challenges faced by women as they strive to navigate both personal and professional domains.

### CHAPTER HIGHLIGHTS

- Traditional gender roles persist, with women primarily managing domestic tasks.
- Financial management is often shared, but household duties like cooking and cleaning remain largely women dominated.
- Childcare responsibilities are shared with husbands or partners by 38.1% of women, but care for elderly family members often falls solely to women, particularly in suburban and rural areas.
- Urban women report more shared responsibilities, reflecting regional differences in social norms.

In many societies, including BiH, women entrepreneurs face a unique set of challenges rooted in deeply entrenched traditional gender roles. **These roles, which assign women primary responsibility for domestic and caregiving tasks, create significant barriers to their active participation in the business world.** While women in BiH show considerable interest in entrepreneurship and demonstrate impressive educational and professional qualifications, their ability to fully engage in business development is often compromised by societal expectations and household duties.

40

**Family responsibilities and business:** Based on survey responses, women entrepreneurs believe that most people in their community expect men to have the final say in everyday life (45.95%). Slightly more than half of the respondents (51.35%) state that they do not have difficulty devoting themselves to their business due to family obligations. However, 43.24% of them believe that it is difficult to balance family and business life, and that maintaining such a balance is stressful for them. Around 38% of respondents stated that they had to put business development on hold due to family obligations in the household. More than half of the respondents (54.05%) believe that they could devote more time to business if they had more time during the day.

*"Given that I currently run the business alone, I have no possibility to plan a pregnancy because I would not be able to commit."*

**(Woman entrepreneur, sub-urban area)**

**Gender distribution of work in the household:** In the continuation of the questionnaire, the respondents were asked to indicate which person in their household performs a certain type of work. Survey data reveals a gendered division of household chores in households led by women entrepreneurs, where traditionally "feminine" tasks are predominantly managed by women, while "masculine" tasks, like repairs and car maintenance, are more commonly handled by men. Here's a breakdown of the findings:

- **Primary responsibility for cooking and cleaning:** In over 60% of households, women are mainly responsible for cooking, cleaning, or preparing food on weekdays. This pattern suggests that, despite their entrepreneurial roles, many women still undertake daily domestic tasks traditionally associated with gendered expectations, which can add to their already demanding schedules.
- **Dishwashing, laundry, and ironing:** Women also largely handle laundry (70.24%), ironing (60.71%) and dishwashing (52.38%) either on their own or primarily. While some women share these tasks with partners, the overall responsibility disproportionately falls on them, underscoring a gender imbalance that persists even in households where women are the primary business operators.
- **Shared apartment cleaning and grocery shopping:** Cleaning and grocery shopping tend to have a more balanced distribution, with women doing 47.62% of cleaning and 34.52% of shopping on their own, while a significant portion report sharing these duties with their partners (30.95% and 44.05%, respectively). This indicates that some areas of household work, particularly shopping, are starting to be recognized as shared responsibilities.



- **Gendered division of repairs and car maintenance:** Men primarily handle minor repairs (37%) and car maintenance (50%), with women taking on these responsibilities independently far less often (19% for repairs, 10% for car maintenance). This reflects a typical division where physical or mechanical tasks remain male-dominated, likely due to traditional views of these tasks being “masculine.”

Findings from this study shed light on how domestic and caregiving responsibilities are shared in households led by women entrepreneurs, revealing **that while some duties are shared with partners, women still shoulder a substantial share of these roles:**

- **Budget management:** In an overall sample, a majority (58.33%) of women entrepreneurs report managing household finances together with their partners, which suggests a degree of shared decision-making and cooperation in financial matters. This shared responsibility could indicate a supportive partnership dynamic when it comes to household budgeting and financial planning.

- **Childcare:** The findings highlight disparities in childcare responsibility. While some women share childcare duties with their partners (38.10%), nearly a quarter (23.81%) handle it independently. This shows that while there is some partnership in childcare, a considerable proportion of women entrepreneurs still manage these responsibilities alone, particularly suburban/rural women. The low percentage of those who employ a nanny (2.38%) or whose partners take on sole responsibility for childcare (2.28%) suggests limited external or partner support in caregiving, which could be due to financial constraints, cultural expectations, or personal choices.

- **Elder and ill family care:** When it comes to caring for ill or elderly family members, fewer women share these responsibilities with a partner (19.05%), while 21.43% manage it independently. This trend indicates that caregiving duties, particularly for elders or family members with health needs, remain largely unshared and may disproportionately fall on women’s shoulders.

- **Non-response rates:** A notable portion of respondents chose not to answer (17.86%) or indicated that the question was not applicable (15.48%). This may reflect varying family structures, such as households without children or elders, or possibly a reluctance to discuss household roles, which can be sensitive topics.

As findings suggest, traditional gender roles continue to shape the division of household labour, even among entrepreneurial women. While some tasks are starting to be shared, **the bulk of routine domestic chores still predominantly falls to women, with suburban/rural women being more burdened with cleaning the house/apartment, childcare, and elderly care in comparison to urban women** (for details see [Annex 8](#)).

This finding underscores **a significant disparity in household labour distribution between urban and suburban/rural women entrepreneurs**, with suburban and rural women shouldering a greater share of domestic responsibilities compared to their urban counterparts. The heavier domestic workload for suburban/rural women may restrict their ability to fully invest in their businesses, attend networking events, or engage in professional development. The added time and energy commitment required for childcare, elder care, and household management can reduce their capacity to focus on business growth or innovation.

Data show that **urban women are more likely to share responsibilities with their partners**, reflecting potential differences in social norms, access to support systems, or availability of resources like childcare services in urban settings. This division may give urban women entrepreneurs an advantage in balancing family life with professional pursuits, as the shared household load alleviates some pressure. Encouraging more balanced domestic roles across regions could help alleviate these pressures for suburban and rural women, enabling them to engage more fully in their businesses. By promoting equal sharing of household duties, especially in suburban and rural communities, both partners can support each other’s professional ambitions, helping women entrepreneurs manage family and business demands more effectively.

*“I know very well about the study of the economy of care and the 7 hours of unpaid work that awaits women in BiH, regardless of their position. Fortunately, I am not part of that statistic because it is unsustainable. To this day, I still don’t know how to roll a pie, but I think I have some other values that I can contribute to the family, and marriage.”*

**(Woman entrepreneur, urban area)**

The survey findings highlight that **while urban areas are beginning to adopt more equitable household labour practices, there remains a strong need to promote similar shifts in suburban and rural communities**. Adjusting the distribution of household tasks could empower women entrepreneurs by giving them the time, energy, and resources needed to achieve both family and business goals.





*“Besides my business, I have another job and responsibilities to my family and friends. It would be ideal if my day could last at least 30 hours”.*

**(Woman entrepreneur, sub-urban area)**

Study findings suggest that while some household responsibilities, like budgeting, tend to be shared, **caregiving and childcare responsibilities often remain primarily the domain of women, even when they are managing professional careers.** This division can add to the daily demands on women entrepreneurs, affecting their available time and energy for business growth and personal well-being.

## CONCLUDING REMARKS

The survey and focus groups findings reveal that women entrepreneurs in BiH continue to carry substantial family and household responsibilities, often reinforcing traditional gender roles. Nearly half of respondents in survey perceive community expectations that favour male decision-making in family matters, and while a slight majority report no conflict between family and business obligations, over 43% struggle with balancing these demands. Many women, especially in suburban and rural areas, handle most tasks like cooking, cleaning, and childcare, while tasks like repairs remain male-dominated. This domestic workload limits some women’s ability to fully engage in business activities, professional development, or networking. Urban women report a more balanced division of household labour, potentially due to differences in social norms and available support services, which gives them greater flexibility to focus on their businesses. **To support women entrepreneurs, promoting a fairer sharing of domestic responsibilities, especially in rural and suburban communities, could allow for more time, energy, and opportunities to grow their ventures and achieve personal well-being.**

## IV.5. Beliefs and Perceptions: The Impact of Social Expectations on Women Entrepreneurs

42

The subchapter analyses the ways in which perceptions about social expectations vary between urban and rural women, with rural women often facing more pronounced societal pressures that can hinder their entrepreneurial progress. These gendered expectations not only shape how women view their own potential but also influence how they are perceived by others in the business community, affecting their ability to secure opportunities, resources, and recognition. Through an examination of the perceptions of traits such as risk-taking, assertiveness, and leadership, study findings suggest that women entrepreneurs are often expected to balance professional success with traditional feminine qualities like caregiving and sensitivity.

### CHAPTER HIGHLIGHTS

- While women entrepreneurs associate risk-taking and assertiveness with masculinity, they see empathy and dedication as feminine traits.
- Cultural expectations rooted in the “wife, mother, queen” archetype place added pressure on women. Rural areas face stronger expectations for women to embody “wife, mother, queen” roles, though some progress toward gender equality is noted among younger generations.
- Women report needing to be more accomplished than men, reflecting an ingrained bias that hinders equitable treatment and advancement in business.
- One-third of respondents report gender-based discrimination, and nearly half observe added barriers for ambitious women, limiting business advancement opportunities.

The success and advancement of women entrepreneurs are deeply influenced by societal beliefs and perceptions, which often impose gendered expectations that shape how women navigate the business world. In BiH, as in many other regions, these social norms create a complex landscape where women’s entrepreneurial efforts are constantly measured against traditional notions of femininity and masculinity. This chapter explores the impact of these societal expectations on women entrepreneurs, focusing on how deeply ingrained beliefs about gender roles can either empower or constrain their business development.

Understanding the intersection of these societal beliefs and the entrepreneurial aspirations of women is crucial for designing policies and programs that address the unique challenges women face in the



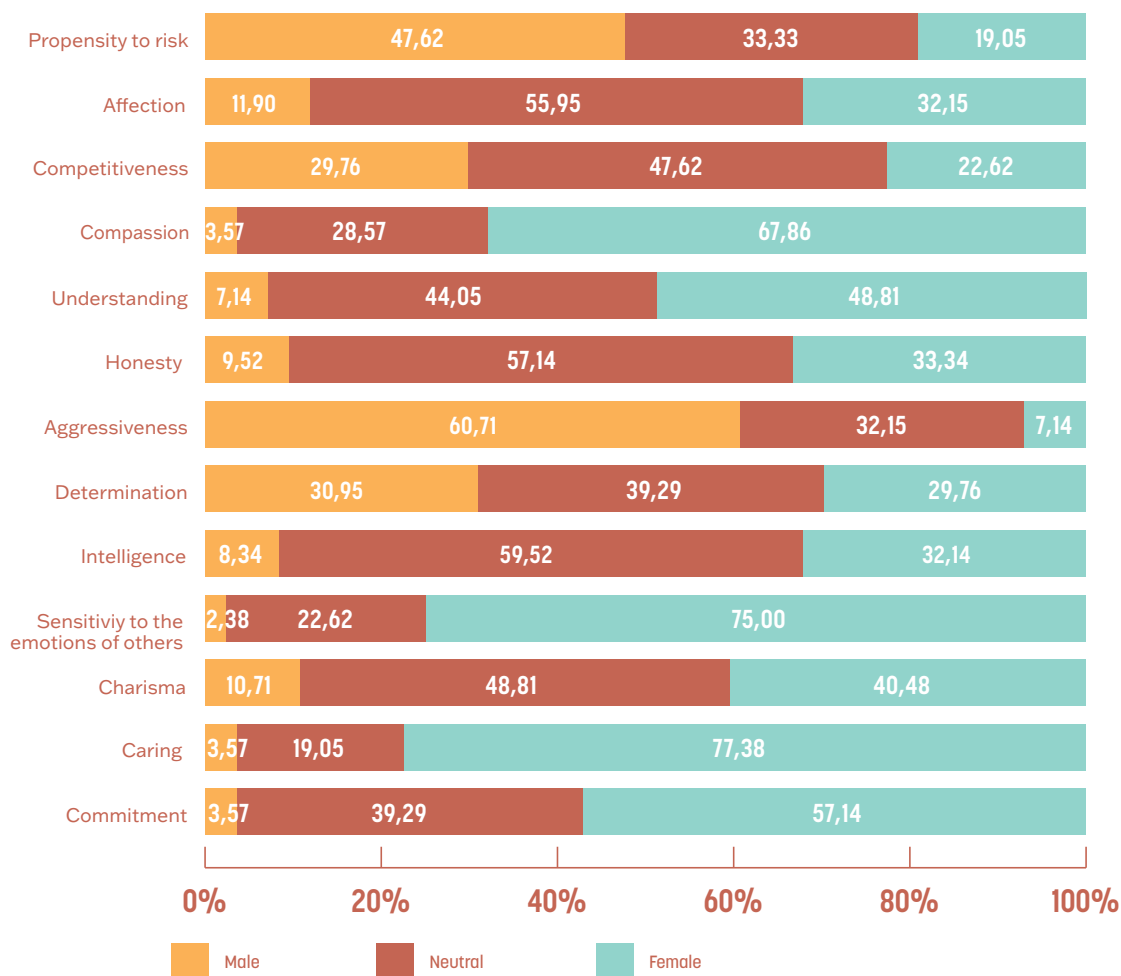
business world. This chapter will offer insights into the ways these perceptions affect women’s confidence, decision-making, and leadership, while also exploring strategies to shift these entrenched norms and promote a more equitable entrepreneurial ecosystem for women.

Traditional gender roles remain one of the main challenges to gender equality in BiH. This is visible especially when it comes to education and employment which experience high levels of occupational segregation by gender, with women overrepresented in-service sectors, education, and social work.

**Perception of male and female traits:** In the survey, women entrepreneurs had the opportunity to categorise personal characteristics as masculine, feminine or gender neutral, on a scale from 1 to 7, where value 1 relates to more masculine trait; value 7 relates to more feminine trait. In this way, their perception of certain traits and their stereotyping in the social context was tested. The figure 19 shows the answers of the surveyed entrepreneurs. **Risk-taking and aggressiveness are perceived as dominantly masculine traits**, while **caring, sensitivity to others’ emotions, compassion, dedication and understanding are more often perceived as dominantly feminine traits**. A key implication is that traits traditionally associated with entrepreneurship, such as risk-taking and aggressiveness, are viewed as masculine. This reinforces the societal expectation that successful entrepreneurs must exhibit behaviors often aligned with male stereotypes. As a result, women may feel pressure to conform to these norms, which could lead to a conflict between their natural leadership style and the perceived demands of entrepreneurial success. These dynamic risks undervaluing the strengths that women bring to the table, such as empathy, compassion, and sensitivity—traits that were rated as dominantly feminine.

Interestingly, **traits like intelligence, sincerity, and charisma were viewed as gender-neutral but were perceived to be more commonly demonstrated by women**. This points to an opportunity to challenge the narrow definitions of entrepreneurial success by emphasizing the value of traits traditionally associated with women. By redefining what it means to be a successful entrepreneur, the ecosystem can promote a broader and more inclusive understanding of leadership.

Figure 19: Gender stereotypes and perception of male and female traits



**Perception of society’s attitude towards women:** Respondents answered a series of questions that sought to determine their perception of the attitude of Bosnian society towards women in general and towards women entrepreneurs. Although women entrepreneurs believe that women are just as capable as men of making key decisions in business, at the same time they believe that **women must sacrifice more than men to succeed as entrepreneurs**, and that **the public is often more critical of women** than of men engaged in entrepreneurship.



Social expectations of what a woman needs to be very often coincided with a social narrative present in BiH society: a woman – wife, mother, queen (bhs. “žena, majka, kraljica”). Participants in focus groups living in urban and suburban areas have commented how they try to dismantle this myth with their own example, referring to refusing being in a role of a woman that is at the same time “a wife, mother, queen”:

*“From the perspective of society, and my community I am “nemajka” (eng. not a good mother) because I refuse to internalise that stereotype. I decided to break that cycle, wife, mother, queen. Because I don’t think it’s necessary. I think it only matters what my values are. These are the values of the partner I live with. However, financial literacy for women’s independence is the first condition for all other factors to align.”*

**(Woman entrepreneur, suburban area)**

Similarly, other participant from urban area expressed similar point of view:

*“Huh! Wife, mother, queen. I think it’s that exact patriarchal shackle that forces us to try to be everything and it’s absolutely at the expense of our health because it’s only possible with fewer hours of sleep or I don’t know what, at the expense of our freedom, time with friends, with ourselves. There is a lot of pressure and expectations in society that you should be successful at work, clean the house and cook 3 meals a day, and take the children to training and school. Absolutely no one can do that. It’s not something I look up to, it’s not something I aspire to. I refuse to accept that role.”*

**(Woman entrepreneur, urban area)**

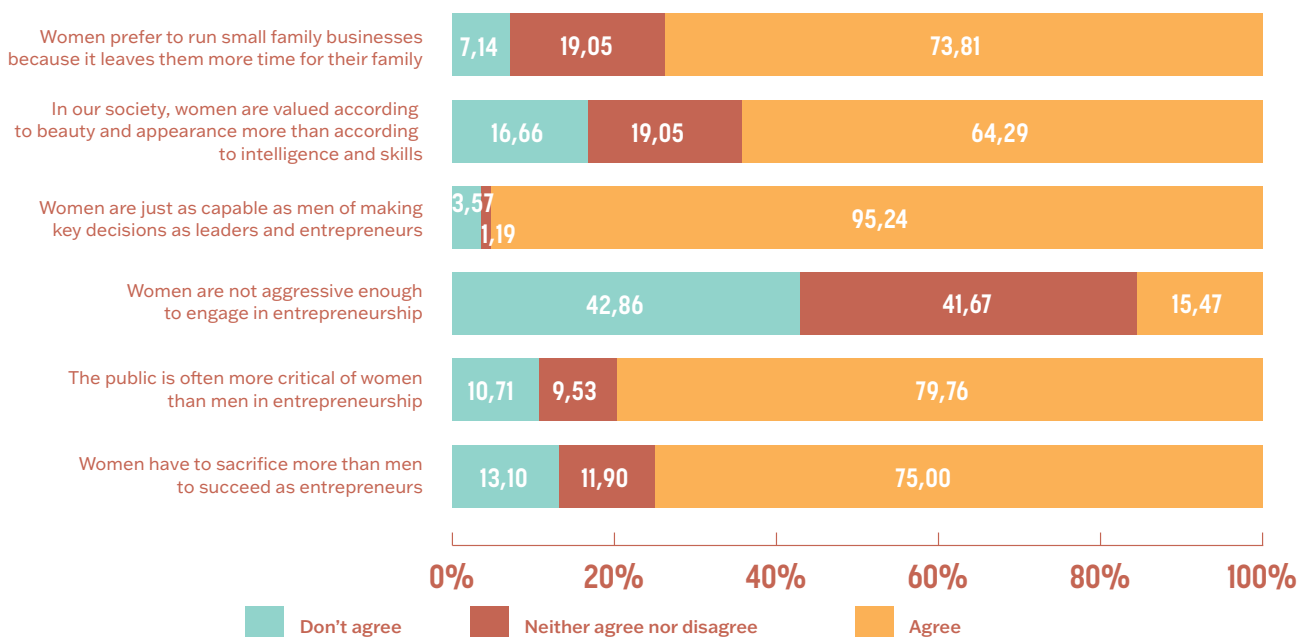
A woman from a rural area that co-owns a farm with her husband participating in a focus group commented that unlike women from urban and suburban areas, she simply has no choice but to live in accordance to the prevailing stereotype. There are cases of women entrepreneurs from rural areas who believe that it is impossible to have the best of both worlds (business and family) at the same time, arguing that it is not possible to achieve the balance between the two, so a woman should choose instead:

44

*“I think that women who decide to do business, if they are young, must postpone their marital status, or the birth of children. Because one does not go together. Doing business requires a lot, a lot of time, a lot of energy, which not even a woman with small children can do, I know that. For ten years, I suspended any work to dedicate myself to my children. So, raising children for a woman, if she has already decided to be a mother, should be a priority. That’s my position. I am of the opinion, at least until a certain age, that if a woman does decide to marry and have a family, she should devote herself to them, completely.”*

**(Woman entrepreneur, rural area)**

Figure 20: Perception of society’s attitude towards women





Another focus group participant from a rural area commented on her own experience. Her husband was a breadwinner for their family. Then, she made a comparison to her son, commenting generational differences do contribute to improvement in gender equality within the household:

*“In my time, when I was young, when I got married, my husband took care of the salary, money and so on. I took care of the children. So, he didn’t know about vaccines, or about toothache, or about a child’s first steps. Whereas now, my son is married and already has two children and I see that jobs are evenly distributed between him and his wife ... so equality is there somewhere. And that’s okay. I agree with that. And that’s really nice.”*

**(Woman entrepreneur, rural area)**

There are statistically significant differences in perception of urban and suburban/rural women related to social beliefs about women. For example, suburban/rural women more often agree that women do not have the same treatment in society as men when it comes to entrepreneurship, and that negative perceptions and stereotypes about women’s abilities in society represent an obstacle to the development of female entrepreneurship. On the other hand, urban women more frequently than suburban/rural women agree that women need to be more assertive to thrive as entrepreneurs (for details see [Annex 9](#)). This finding highlights **the contrasting social beliefs and perceptions between urban and suburban/rural women regarding gender equality in entrepreneurship.**

**Suburban and rural women are more likely to recognize and acknowledge the unequal treatment of women compared to men in the entrepreneurial landscape.** Their agreement that negative stereotypes and perceptions about women’s abilities hinder female entrepreneurship suggests a heightened awareness of the societal barriers that exist in their environments. This awareness could stem from their experiences in communities where traditional gender roles may be more pronounced, leading to a stronger recognition of the challenges they face. Conversely, **urban women are more inclined to believe that assertiveness is crucial for success in entrepreneurship.** This perception might reflect the more competitive and dynamic environments found in urban settings, where assertiveness could be viewed as a necessary trait for navigating the business landscape. It may also indicate that urban women feel more empowered or have access to resources and networks that encourage them to adopt a proactive approach in their entrepreneurial endeavours.

These differences in perceptions can inform targeted support strategies for women entrepreneurs in various contexts. For example, initiatives aimed at suburban and rural women might focus on addressing societal beliefs and stereotypes, fostering confidence, and providing mentorship to counteract the obstacles they perceive. In contrast, support programs for urban women could emphasise skill development in assertiveness, negotiation, and leadership to help them thrive in competitive markets. These findings underscore the importance of considering the socio-cultural context when designing programs and policies aimed at empowering women entrepreneurs. Recognizing the distinct perceptions and challenges faced by women in urban versus suburban/rural areas can lead to more effective strategies that resonate with their specific experiences and needs.

45

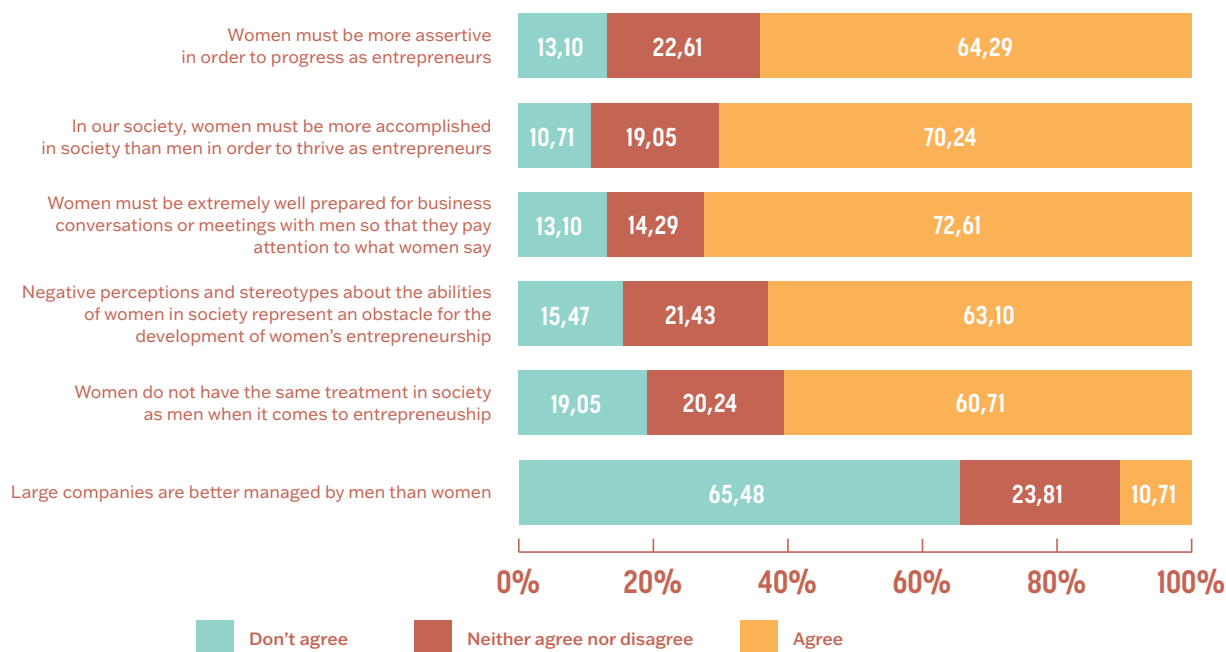
Survey responses also showed **the stereotypical perception of women as objects** that are valued for their beauty and appearance more than for their skills and intelligence **prevails in BiH society.** They believe that **women prefer to run small businesses so that they can more easily balance work with family obligations.**

*“In addition to institutional support, women also need social support, that is, the public’s perception that women are just as good leaders as men, and even more successful in some jobs.”*

**(Woman entrepreneur, sub-urban area)**

In the context of entrepreneurship and business, the respondents believe that **women must be extremely well prepared** for business meetings to have the attention of male colleagues, as well as that they must **be more accomplished than men in order to advance in business.** Most women entrepreneurs who participated in the research arm of the opinion that **negative perceptions and stereotypes about the abilities of women in BiH are an obstacle** that limits the development of women’s entrepreneurship, **whereby women who decide to become entrepreneurs do not have the same treatment in society** as male entrepreneurs.

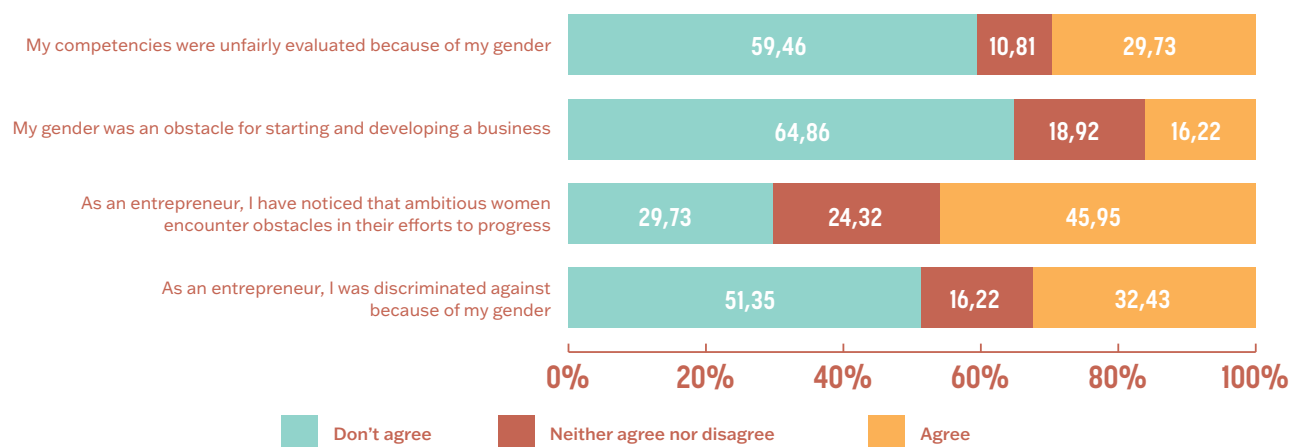
Figure 21: Perception of society's attitude towards women - continued



**Gender discrimination:** A third of respondents stated that they encountered **direct discriminatory behaviour in business** because of their gender, as well as that their **competences were judged unfairly based on gender**. Almost half of the respondents note that **ambitious women encounter obstacles** in their efforts to advance in entrepreneurship.

Figure 22: Perception of discrimination

46



## CONCLUDING REMARKS

This study highlights the persistent influence of traditional gender roles and societal stereotypes on women entrepreneurs in BiH, with notable differences in perceptions between urban and rural women. Women entrepreneurs generally acknowledge that traits like risk-taking and assertiveness are seen as masculine; while caring and sensitivity are associated with femininity, reflecting entrenched social expectations. Additionally, while urban women perceive assertiveness as necessary for success, rural and suburban women more frequently identify societal barriers, such as stereotypes and unequal treatment, as obstacles to entrepreneurial progress. Women from rural areas often feel restricted by societal expectations, with some viewing a balance between business and family as unattainable. In contrast, urban women show greater optimism about challenging gender stereotypes but still encounter societal biases. These biases include the expectation that women prioritise appearance over competence and must exceed male peers' performance to gain recognition. **The findings underscore the need for tailored support strategies: urban women may benefit from assertiveness and leadership training, while rural women may need initiatives to address societal biases and empower them within traditional communities. Recognizing these regional differences in challenges and attitudes can foster more effective, context-sensitive support for women entrepreneurs across BiH.**

# IV.6. Power: Impact of Gender on Control and Authority of Women Entrepreneurs

This subchapter explores the nuanced dynamics of empowerment among women entrepreneurs, particularly the disparity between their strategic decision-making authority and their perceived or actual formal power in managing human resources. While women entrepreneurs demonstrate confidence in areas like financial planning, market positioning, and overall business strategy, many feel less empowered when it comes to HR-related tasks, such as rewarding and disciplining employees.

## CHAPTER HIGHLIGHTS

- Women entrepreneurs feel confident in decision-making but lack perceived authority in human resource (HR) management, often hesitating in areas like rewards and sanctions.
- This reluctance may stem from cultural norms that discourage assertiveness, highlighting a gap between perceived empowerment and formal power in managing staff.
- Women may internalise societal norms that discourage assertiveness in leadership roles, particularly concerning disciplinary actions and employee management.

Within the questions related to beliefs and perceptions, we defined questions concerning the perception of power that women entrepreneurs have. Most of them feel that **they are empowered to independently make important business decisions**, that they are **confident in their abilities to run a business**, and that **they have control over financial decisions and resources** needed for business. They **confidently negotiate and defend their own interests**. Slightly more than half of women entrepreneurs believe that **they have influence within professional networks and local business communities**.

47

However, it is an interesting finding that **despite being empowered to independently make key decisions in business, women entrepreneurs who are currently running a business or have previously run it do not feel that they have the formal power** to manage human resources (especially in the context of rewarding and sanctioning in the workplace). They show a similar pattern of behaviour when using formal power in this context. **This contradiction highlights the difference between perceived empowerment and actual exercise of formal power** in key areas of business, particularly in managing human resources.

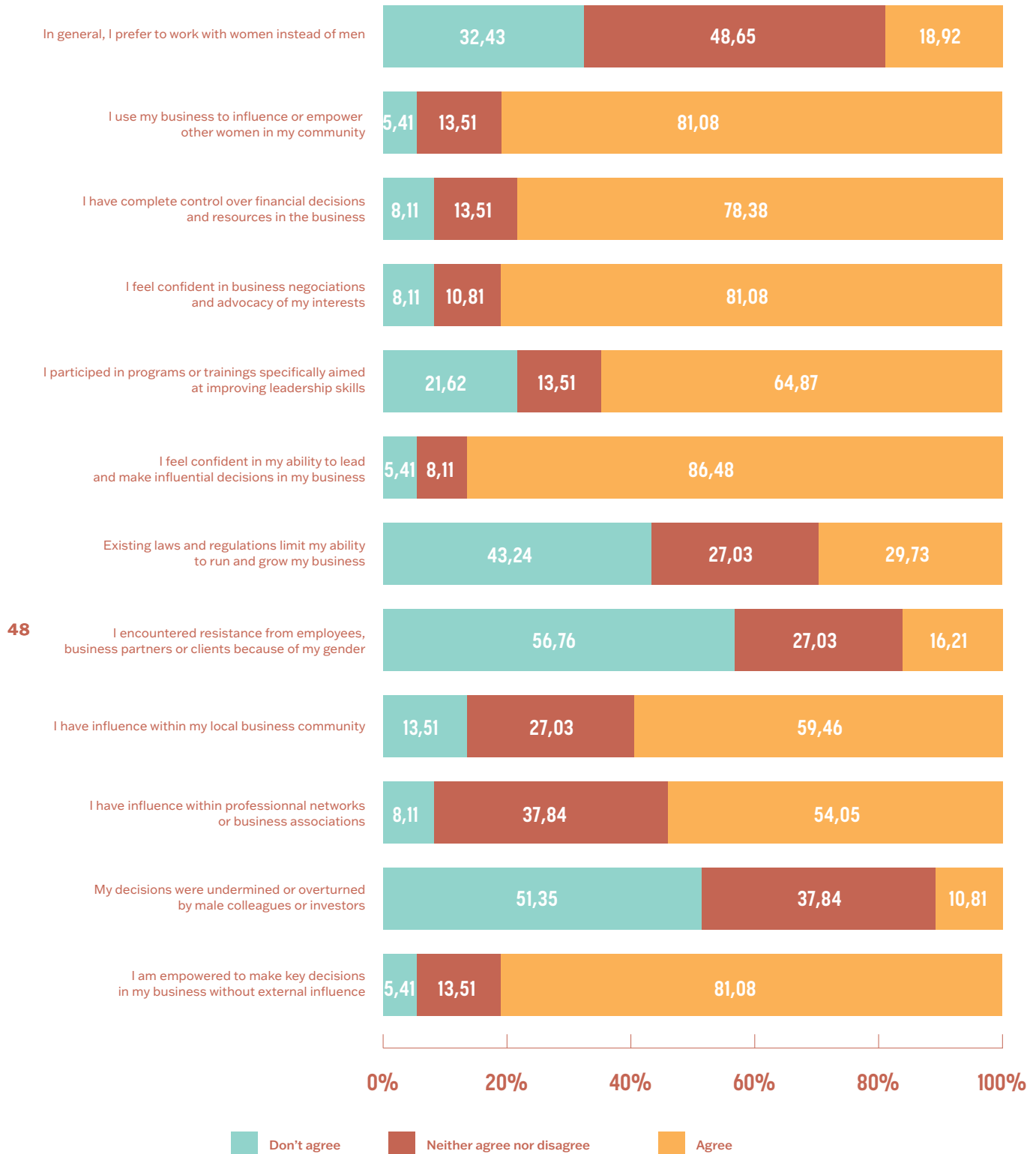
Women entrepreneurs are often empowered in terms of making strategic business decisions, such as market positioning, product development, or financial planning. These areas generally fall within their autonomy, allowing them to shape the broader direction of their ventures. This empowerment aligns with the idea that as business owners, they should have substantial influence over how the company operates.

Despite this empowerment, many women entrepreneurs feel they lack formal authority in managing employees, especially when it comes to areas like rewarding or sanctioning staff. This could stem from several factors:

- Cultural or social conditioning: Women may feel less comfortable asserting authority in these areas due to ingrained social norms about how women “should” behave, avoiding confrontational or disciplinarian roles.
- Gendered expectations: Employees or even co-founders may not respond to or respect a woman entrepreneur’s authority in the same way they would a male leader, leading women to feel less powerful in exerting formal control.
- Organisational structures: In some cases, even as business owners, women may not have full formal control over certain HR decisions, possibly due to delegating these roles to other managers or being involved in partnerships where HR responsibilities are shared.

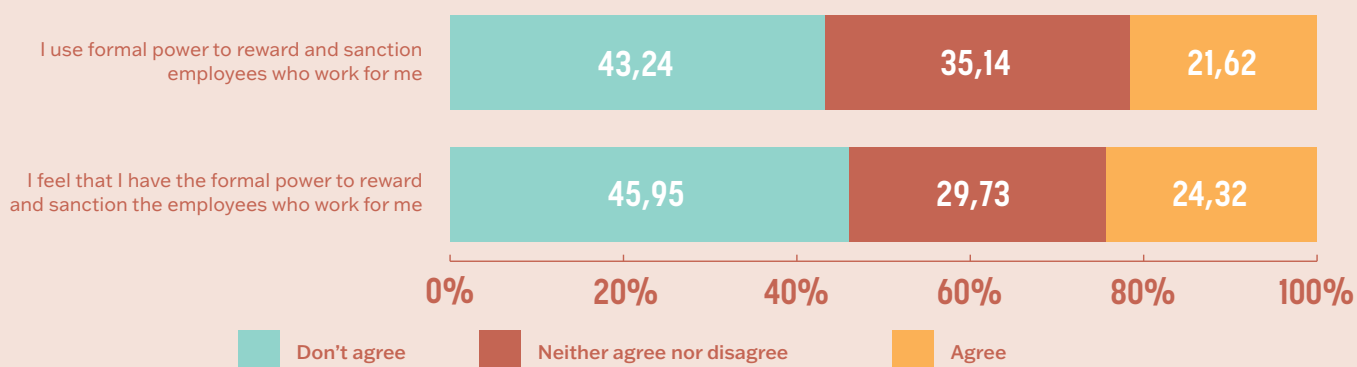


Figure 23: Perception of own power of women entrepreneurs



When women do have the formal power to manage human resources, they may exhibit a reluctance or discomfort in using it, mirroring the perception that they are less powerful in this realm. This can manifest as avoiding confrontation, not implementing strict sanctions, or being more lenient in reward distribution, reflecting internal or external resistance to using formal authority.

Figure 24: Perception of formal power in business and its use



The contradiction lies in the fact that while women entrepreneurs are empowered to lead and make decisions at the strategic level, they either do not feel or do not fully exercise formal power in managing people, especially in areas involving authority over rewards and punishments. This could be due to societal expectations, personal discomfort, or organisational dynamics that make women feel less authoritative in HR-related tasks.

49

## CONCLUDING REMARKS

This study reveals a complex dynamic in the empowerment of women entrepreneurs. While these women feel confident and autonomous in making strategic business decisions, such as financial planning and market positioning, a noticeable gap exists when it comes to exercising formal authority in human resources, particularly in areas involving employee rewards and discipline. Despite their ownership roles, many women feel less empowered in managing HR-related tasks, which may be influenced by societal expectations, personal discomfort with assertive authority, or organisational structures that limit their HR control. This contradiction suggests that although women entrepreneurs feel empowered to shape the direction of their businesses, they often hesitate or feel constrained when it comes to assertive HR management. Addressing these underlying social and organisational factors could enable women entrepreneurs to exercise a fuller scope of their leadership potential.





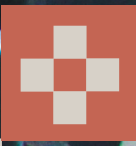
Despite high levels of education and work experience, women entrepreneurs face ongoing challenges in achieving work-life balance and accessing resources highlighting the need for targeted support within the entrepreneurial ecosystem to better accommodate their unique circumstances.







ŽENE ZA ŽENE  
INTERNATIONAL







## V. RECOMMENDATIONS OF PROGRAMS AND MEASURES

The following recommendations target structural barriers, enhance capacity-building, and advocate for more inclusive policies that will allow women entrepreneurs to flourish, while also addressing the societal norms that hinder their growth. Through rigorous analysis in the research study, we have identified key areas where targeted interventions can make a significant difference. These recommendations are developed in line with GAF and focus on enhancing women's formal authority in managing their businesses, promoting leadership development, and creating supportive networks for entrepreneurs. **By implementing these strategies, multiple stakeholders can pave the way for greater representation and power for women in the entrepreneurial landscape, ultimately contributing to a more equitable and prosperous society.** Recommendations of programs and measures are elaborated in greater detail in the continuation of the chapter.

52

Table 7 illustrates the recommendations categorised by themes within GAF. It should be taken into consideration that when developing support programs, **measures must be tailored to account for diverse contexts and experiences of women entrepreneurs**, particularly in relation to urban versus rural settings, motherhood experience, and levels of entrepreneurial experience. In urban areas, resources might focus on access to technology, networking opportunities, and financial services, while rural entrepreneurs may require additional support in overcoming infrastructure challenges, such as limited access to markets and transportation.

Additionally, **programs should recognize the unique challenges faced by mothers, providing flexible training and support options that accommodate their caregiving responsibilities.** For beginner entrepreneurs, targeted initiatives such as mentorship programs, workshops on business fundamentals, and access to financing can help build confidence and foundational skills. Conversely, experienced entrepreneurs may benefit from advanced training in leadership, scaling their businesses, and navigating complex market dynamics. By customising support based on these critical differences, we can more effectively empower women entrepreneurs and foster sustainable business growth across various contexts.



Table 7: Roadmap of recommendations and measures for enhancing women's entrepreneurship

RECOMMENDATIONS	MEASURES	TIMEFRAME	RELEVANT STAKEHOLDERS TO TAKE MEASURES
<b>A. ENTREPRENEURIAL ECOSYSTEM</b>			
Support coordination of different efforts	Networking events or roundtables	Short- to mid-term	Government agencies, business associations or chambers of commerce, financial institutions, CSOs, educational institutions, international organizations, private sector
	Quarterly newsletter	Short- to mid-term	Government agencies, business associations or chambers of commerce
	Communicate gaps to stakeholders	Short- to mid-term	CSOs, educational institutions, international organizations
	Create a simple online portal listing available resources	Short- to mid-term	Gender institutional mechanisms, ministries of economy or entrepreneurship, chambers of commerce, development agencies
<b>B. ACCESS TO RESOURCES</b>			
Enhance access to finance	Alternative financing models	Mid- to long-term measure	Development banks and international financial institutions, microfinance institutions, angel investors, crowdfunding platforms, NGOs
	Loan Facilitation and Support Programs	Mid- to long-term measure	Development banks and international financial institutions, commercial banks, governments, NGOs, international development agencies, credit guarantee funds,
	Financial Literacy Training	Short-term measure, quick win	Academia, training centres, NGOs, financial institutions, government agencies, chambers of commerce, international organizations
Facilitating Access to Markets	Develop Export and Market Access Programs	Mid- to long-term measure	Relevant ministries such as ministries of trade and/or economy, chambers of commerce, international development agencies, business associations, e-commerce platforms, foreign trade missions
	Digital Sales Platforms	Short- to mid-term measure	E-commerce platforms, relevant ministries (e.g. trade and/or economy), other government agencies, development agencies, business associations
Improving Access to Information	Create Awareness of Government and International Grants	Short-term measure, quick win	Government agencies (e.g. relevant ministries, gender institutional mechanisms), international organizations, business associations, NGOs, media, local authorities
	Information Dissemination Hubs	Short-term measure, quick win	Government agencies, business associations, NGOs, local authorities, technology companies, academia
Encouraging Innovation and Technology Adoption	Support Digital Transformation	Mid- to long-term measure	Government agencies, technology companies, business associations, educational institutions, NGOs, international organizations
	Promote Innovation Competitions	Short-term measure, quick win	Business associations, government agencies, academia, private sector partners, investors, NGOs, international organizations



RECOMMENDATIONS	MEASURES	TIMEFRAME	RELEVANT STAKEHOLDERS TO TAKE MEASURES
-----------------	----------	-----------	--

### C. PRACTICES AND PARTICIPATION

Supporting Work-Life Balance	Work-Life Integration Initiatives	Short-term measure, quick win	Government agencies, business associations, educational institutions, healthcare institutions, private sector, NGOs, men as allies
	Promote Household Gender Equality	Short-term measure, quick win	Government agencies, educational institutions, business associations, NGOs, private sector, media, trade unions, healthcare institutions, local communities, international organizations, men as allies
Access to Childcare and Family Support Programs	Lobby for Subsidised Childcare and Elderly Care Services	Short- to mid-term measure	Government agencies, women's networks, NGOs, business associations, trade unions, private sector associations, international organizations
	Parental Leave for Entrepreneurs	Mid- to long-term measure	Government agencies and policy makers, women networks, private sector, employers' associations, NGOs, trade unions, international organizations, healthcare providers, local communities
	Advocate for Tax Incentives for Work-Life Balance Initiatives	Mid- to long-term measure	Government agencies and policy makers, women networks, private sector, employers' associations, NGOs, trade unions, international organizations
	Work-Life Balance as a Criterion for Funding	Short-term measure, quick win	Government agencies, NGOs, international organizations, angel investors, financial institutions, private sector
	Public Awareness and Gender-Sensitive Policies	Short-term measure, quick win	Government agencies, women's business associations, NGOs, media, international organizations, trade unions, educational institutions

### D. BELIEFS AND PERCEPTIONS

Advocacy and Awareness	Challenge Gender Stereotypes	Continuous	Government agencies, media, women's business associations, NGOs, educational institutions, private sector, international organizations, trade unions, men as allies
	Influence Policy for Gender-Sensitive Grants	Short- to midterm measure	Government agencies, international organizations, financial institutions, NGOs, private sector, and educational institutions
Addressing Social and Patriarchal Norms	Combat Patriarchal Norms Through Public Engagement	Continuous	Government agencies, NGOs, women's business associations, private sector, educational institutions, media, trade unions and professional associations, international organizations, community leaders, men as allies



RECOMMENDATIONS	MEASURES	TIMEFRAME	RELEVANT STAKEHOLDERS TO TAKE MEASURES
-----------------	----------	-----------	--

## E. POWER

Networking and Professional Development	Establish Peer Networks	Short- to mid-term	Women's business associations, chambers of commerce or industry-specific associations, government agencies, educational institutions, private sector, incubators and accelerators, NGOs, media, international organizations
	Sector-Specific Support Groups	Short- to mid-term	Industry associations and professional networks, relevant ministries, incubators and accelerators, private sector, educational institutions, NGOs, international organizations, financial institutions, trade associations
Training and Capacity Building	Expand Practical and Specialized Training	Short-term measure, quick win	Educational institutions, ministries and government agencies, incubators and accelerators, private sector, NGOs, financial institutions, trade associations, international organizations, consulting firms
	Entrepreneurship Incubators	Short- to midterm measure	Government agencies and ministries, educational institutions, private sector, NGOs, incubators and accelerators, international organizations, financial institutions, trade associations, digital platforms
	Long-Term Mentorship Programs	Short- to mid-term measure	Government agencies and ministries, educational institutions, private sector corporations, business incubators, NGOs, professional associations, and successful entrepreneurs



## A. Recommendations Related to the Entrepreneurial Ecosystem

The entrepreneurial ecosystem for women in BiH is currently marked by significant fragmentation and lack of coordination among key players. Although many stakeholders, including banks, international organisations, government agencies, and civil society groups, are committed to promoting women's entrepreneurship, they tend to operate independently, without mechanisms for alignment or collaboration. This siloed approach results in overlap, inefficiencies, and missed opportunities to create a comprehensive support system.

This lack of a coordinating entity has broader implications for women entrepreneurs. Financial institutions, for example, recognize that they are not effectively reaching women entrepreneurs who receive non-financial support from other programs, such as training or mentorship. Similarly, affirmative action measures implemented by government actors to increase female participation in subsidies are not backed by robust systems to track impact or prioritise further financial support for these women. Bureaucratic hurdles often mean that women who would benefit most from coordinated financial and non-financial support are left underserved. In sum, BiH's ecosystem for supporting women entrepreneurs suffers from a lack of cohesive structure.

56

Following recommendations could be considered as cross-cutting actions:

- Organise regular **networking events or roundtables for women entrepreneurs to connect with key ecosystem actors**, such as banks, CSOs, and government representatives, fostering immediate connections and collaboration.
- Initiate a **quarterly newsletter that provides updates on funding, training, and support programs** across the ecosystem, making it easier for entrepreneurs to navigate existing opportunities.
- Start with a small-scale survey or interviews with women entrepreneurs to assess the effectiveness of current support programs, **identifying key gaps in services that the NGO can then communicate to larger stakeholders**.
- Collaborate with local financial institutions to advocate for **more flexible loan and grant terms**, especially for women entrepreneurs in early stages or with limited collateral and share successful models from similar contexts as examples.
- **Create a simple online portal listing available resources**, including funding options, training programs, and contact points for relevant institutions. This can serve as a centralised, easy-to-navigate resource hub for women entrepreneurs.

## B. Recommendations related to access to resources

**Contribute to Enhancing Access to Finance:** Given that 85% of women entrepreneurs in the study used personal capital to start or run their businesses, while only 16% utilised bank loans, there is a clear **need to improve women's access to financial resources**. Furthermore, there is a **scepticism women entrepreneurs face from financial institutions**. Accordingly, relevant stakeholders within the entrepreneurial ecosystem should work to promote and where possible develop alternative financing models, such as microfinancing, crowdfunding, or partnerships with international donors.

### • Establish Alternative Financing Models:

Develop a dedicated crowdfunding platform or collaborate with existing platforms to feature campaigns exclusively for women entrepreneurs. This platform can include guidance on how to structure crowd-funding campaigns, build investor trust, and maximise contributions. Relevant stakeholders from the ecosystem should actively pursue partnerships with international organisations, development agencies, and philanthropic foundations. These partnerships could create grant programs specifically for women entrepreneurs, providing funding without the burden of debt. Target funding for women-led businesses in high-impact sectors like agriculture, technology, and education, where investment can yield both social and economic benefits. Advocate for the establishment of women-focused angel investment networks that provide early-stage funding for women entrepreneurs. These networks should not only provide capital but also mentorship, access to networks, and business development support.

### • Loan Facilitation and Support Programs:

Advocate for simplified and more accessible bank loan procedures, along with loan products tailored to the specific needs of women entrepreneurs. Establish formal partnerships with local financial institutions (e.g. ProCredit bank which already offers specific loans to women entrepreneurs) to negotiate simplified loan procedures specifically for women entrepreneurs. Advocate for the creation of loan products with lower collateral requirements, longer repayment terms, and reduced interest rates that cater to women-led businesses, particularly in sectors where women dominate, such as retail, services, and agriculture. Launch campaigns to raise awareness among women entrepreneurs about the existence of accessible loan products and the financial literacy tools available to navigate the borrowing process. Collaborate with microfinance institutions to offer micro-loans for startups, particularly targeting women in underserved or rural areas.

### • Financial Literacy Training:

Increase awareness of financial products and services by offering targeted financial management training, especially on loans, investment options, and tax planning. Organise workshops and seminars that educate women entrepreneurs on the range of alternative financing models available, such as how to successfully apply for microfinance, run a crowdfunding campaign, or access grant funding. Providing training on financial management and investment strategies would empower women to explore these models confidently.

**In tailoring options for enhancing access to finance, relevant stakeholders should consider the intersectionality of gender and other diversities, as women often belong to heterogenous social groups, hence requiring different support programs.** Table below illustrates examples of targeted measures.

Table 8 Examples of targeted measures by categories of women entrepreneurs

CATEGORY	EXAMPLES OF TARGETED MEASURES
Women considering entrepreneurship	<p><b>Recommendation:</b> Offer financial literacy and startup workshops focused on accessible financing options, like microfinancing and crowdfunding, to empower aspiring entrepreneurs with knowledge on alternative resources.</p> <p><b>Targeted Action:</b> Local governments can create partnerships with local NGOs and business incubators to provide seed capital or grant programs specifically for women who are new to entrepreneurship, with additional mentorship to build confidence.</p>
Current women entrepreneurs	<p><b>Recommendation:</b> Provide access to growth-focused financing options, such as partnerships with international donors or impact investors, which can offer both financial and technical support to scale their ventures.</p> <p><b>Targeted Action:</b> Organise networking and information sessions with financial institutions to address existing scepticism and open dialogue about women's creditworthiness and business potential.</p>
Urban-based women entrepreneurs	<p><b>Recommendation:</b> Develop urban accelerator programs with alternative funding options like venture capital networks and crowdfunding platforms that may be more accessible in urban areas.</p> <p><b>Targeted Action:</b> Encourage collaboration with urban-based financial organisations that are more attuned to innovative financing and investment opportunities, with a focus on creating more inclusive funding criteria.</p>
Rural-based women entrepreneurs	<p><b>Recommendation:</b> Promote microfinance and community-based lending models (such as savings and credit cooperatives) to provide accessible financing for women in rural areas, where traditional bank loans are often less available.</p> <p><b>Targeted Action:</b> Facilitate mobile banking and digital tools to help rural entrepreneurs access funds without needing to travel long distances to urban financial institutions.</p>
Women with limited formal education	<p><b>Recommendation:</b> Increase financial literacy programs and mentorship opportunities that focus on simple, practical steps for securing alternative financing, such as microloans.</p> <p><b>Targeted action:</b> Collaborate with municipalities and local NGOs to ensure these women can access clear, user-friendly resources to navigate alternative financing options and avoid financial exclusion</p>
Women with higher levels of education	<p><b>Recommendation:</b> Engage educated women in workshops that introduce more complex financing tools, such as equity crowdfunding or donor-based funding models, and the benefits of forming partnerships with international donors.</p> <p><b>Targeted Action:</b> Encourage partnerships with universities and professional organisations to facilitate training on sophisticated funding methods and help these women connect with larger financing networks.</p>
Mothers and caregivers	<p><b>Recommendation:</b> Develop flexible financing solutions, such as grant programs for women with family care responsibilities, which don't require frequent in-person meetings or extensive reporting.</p> <p><b>Targeted Action:</b> Partner with financial institutions and childcare organisations to create mother-friendly funding opportunities, including flexible loan repayment options or grant programs that provide both capital and support resources for caregivers.</p>
Young women entrepreneurs	<p><b>Recommendation:</b> Promote peer-to-peer lending and youth-centred crowdfunding initiatives that resonate with younger women, including digital and social media-based funding campaigns</p> <p><b>Targeted action:</b> Partner with online platforms to create youth-friendly resources and connect young women entrepreneurs with networks and mentors experienced in digital financing models</p>



**Facilitating Access to Markets:** Access to markets was identified as a key external challenge for 21.62% of respondents.

● **Develop Export and Market Access Programs:**

Facilitate access to both domestic and international markets through programs that support networking and market research. Partner with trade organisations to provide access to export opportunities. Civil society organisations, international organisations and relevant governmental institutions should cooperate to offer systemic and complementary workshops and webinars on how to conduct thorough market research for both local and international markets. Partner with domestic and international trade organisations to offer subsidised participation in trade fairs. This includes a) Financial support for travel, exhibition fees, and shipping costs for products to international fairs, b) Pre-trade fair preparation workshops on how to successfully exhibit, pitch to foreign buyers, and build long-term partnerships. Collaborate with local chambers of commerce, export councils, and international trade organisations to develop specialised programs that help women entrepreneurs become export ready. Develop an incubator or accelerator program specifically focused on helping women entrepreneurs access new markets. This program should offer a) one-on-one coaching with trade experts to guide women through the process of expanding domestically and internationally, b) access to a network of global distributors, retailers, and e-commerce platforms where women can list and sell their products, c) support in creating market entry strategies for both new domestic regions and international markets.

● **Digital Sales Platforms:**

Offer digital training focused on online sales and e-commerce, especially given that digitalization and internet sales (16.22%) remain an internal challenge. Encourage participation in digital marketplaces. Develop a series of structured workshops that cater to different skill levels, from beginner to advanced, focusing on various aspects of e-commerce, such as a) setting up an online store: Step-by-step guidance on creating and managing an online store using platforms like Orea, Shopify, or Etsy, b) inventory management: Best practices for managing inventory and supply chain logistics in an online environment, c) SEO and content marketing: Training on search engine optimization (SEO) techniques and content marketing strategies to improve visibility and attract customers. Conduct targeted training on leveraging social media platforms (e.g., Instagram, Facebook, TikTok) to drive traffic and increase sales. Topics should include creating engaging content that resonates with target audiences, running effective social media advertising campaigns to promote products and using analytics tools to measure and optimise social media performance.

● **Improving Access to Information:** More than 70% of respondents participating in this study believe that **government grants are difficult to obtain, with limited transparency and inadequate support for small businesses**. As a result, many women do not take advantage of available grants and incentives as they lack access to information and guidelines on how to apply for government support.

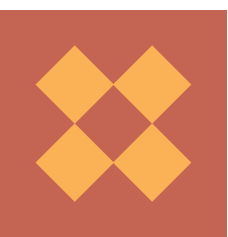
59

● **Create Awareness of Government and International Grants:**

Educate women on available grants, subsidies, and support programs while advocating for more transparent and easily accessible government support channels. Organise regular workshops to educate women entrepreneurs about available grants, subsidies, and support programs offered by the government and NGOs. Focus on underserved areas where women may have less access to information such as rural areas, ensuring inclusivity in participation. Develop easy-to-understand brochures and digital guides that outline the specific grants and subsidies available to women entrepreneurs, including eligibility requirements and application processes. Create a website or a platform that lists and updates information on grants, subsidies, and other support programs available. Partner with relevant government bodies (e.g., Ministry of Economic Affairs, local chambers of commerce) to gather accurate information about grants and ensure the community is aware of any new opportunities. Work with international organisations like UN Women, GIZ, Swedish International Development and Cooperation Agency (SIDA) or the World Bank that may provide funding or resources for women entrepreneurs. Create mentorship programs that pair women with those who have successfully navigated grant applications. This can provide practical insights and boost confidence.

● **Information Dissemination Hubs:**

Develop a centralised resource hub that provides up-to-date information on business regulations, legal frameworks, and government or NGO support programs. This hub can also include access to successful case studies, training opportunities, and business toolkits. Develop guides that explain key business regulations, legal requirements, and compliance obligations in simple, understandable language. Maintain a calendar of upcoming workshops, webinars, and training sessions relevant to women entrepreneurs, including topics such as financial management, marketing, and legal compliance. Develop downloadable toolkits that include templates, checklists, and practical resources for business planning, marketing strategies, and financial management. Curate a collection of case studies that highlight successful women entrepreneurs, detailing their business journeys, challenges faced, and strategies used to overcome them.





**Encouraging Innovation and Technology Adoption:** Digitalization and internet sales are cited as significant internal challenges for women entrepreneurs participating in this study, with 16% ranking this as a key issue.

● **Support Digital Transformation:**

Provide digital literacy and e-commerce training to help women entrepreneurs integrate modern technologies into their businesses, especially in sectors like retail, service provision, and agriculture. Conduct hands-on workshops across different regions in BiH to provide practical training on using digital tools and platforms, including setting up online stores, utilising social media for marketing, and managing customer relationships through digital means. Provide participants with comprehensive resource kits that include step-by-step guides, online tutorials, and recommended tools for digital marketing, e-commerce, and data analytics. Encourage partnerships with established e-commerce platforms (like OREA) to provide women with user-friendly access to selling their products online.

● **Promote Innovation Competitions:**

Launch innovation contests that encourage women entrepreneurs to introduce new technologies, products, or business models, offering rewards such as seed funding and market exposure. Ensure that the contest encourages participation from diverse backgrounds, including rural women, women from minority groups and those with varying levels of entrepreneurial experience. Collaborate with local businesses and organisations to sponsor the contest and provide resources, including judges with industry expertise.

## C. Recommendations related to practices and participation

**Supporting Work-Life Balance:** This study showed that women entrepreneurs in BiH face significant challenges balancing family obligations with business, with an average of 8.33 hours a day spent on household and care work. This imbalance impacts their ability to focus on business development.

● **Work-Life Integration Initiatives:**

Develop programs that provide support for work-life balance, including flexible childcare solutions (e.g., subsidised daycare) and workshops on time management. Advocate for the inclusion of family-related support in grant applications. During entrepreneurship training sessions, workshops, and networking events, provide on-site childcare services so women entrepreneurs who are mothers can attend without worrying about their children's care. Relevant stakeholders from the ecosystem should partner with local childcare providers or hire professionals to ensure a safe and engaging environment for children. Organise a series of practical workshops focused on time management for women entrepreneurs, with sessions that offer tools and techniques for balancing business responsibilities with family obligations. These workshops should teach methods such as task prioritisation, goal-setting, delegation, and use of productivity tools (e.g., digital planners, task management apps) to streamline business processes. Include modules on self-care practices, stress management techniques, and mental health support to help women entrepreneurs maintain both their personal well-being and their business productivity. Invite mental health professionals and life coaches to share strategies for managing burnout and maintaining resilience. Create peer-to-peer learning groups where women entrepreneurs can share experiences, tips, and strategies for managing work-life balance. These groups can meet regularly to offer mutual support and exchange advice on handling the challenges of entrepreneurship and family life.

● **Promote Household Gender Equality:**

Run awareness campaigns and training aimed at encouraging a more equitable distribution of household and caregiving responsibilities between men and women. This could help women entrepreneurs focus more on their business without excessive domestic burden. Address traditional cultural norms that often assign caregiving and household responsibilities to women. Involve local community leaders, gender experts, and successful men as role models who actively share caregiving roles to facilitate open discussions and challenge stereotypes. Partner with businesses and employers to run internal campaigns that encourage men as employees to share caregiving and household responsibilities at home. Organise training for men who are business leaders and managers on how their involvement in caregiving and household chores can set an example for their employees. This can help promote a shift in workplace culture, showing that involvement of men in family life is valued and respected. Engage local influencers and community leaders. Enlist respected local influencers, men who are champions for gender equality, and religious or cultural leaders to advocate for more equitable sharing of household responsibilities.



**Access to Childcare and Family Support Programs:** Findings from this study show that **women still take on significant responsibility in childcare and elderly care particularly in suburban and urban areas**, although a more balanced gender distribution is observed in childcare (38.10% cases of shared responsibility), and care for sick or elderly family members (19.05% cases of shared responsibility).

**•Lobby for Subsidised Childcare and Elderly Care Services:**

Advocate for government-subsidised childcare and elder care programs. Affordable and accessible care services enable women entrepreneurs to focus on their business without the burden of full-time caregiving particularly for mothers of children with disabilities.

**•Parental Leave for Entrepreneurs:**

Advocate for inclusive parental leave policies that support women entrepreneurs. This could include creating a government-backed scheme offering financial support to business owners during maternity leave, ensuring that women can temporarily step away from their business to focus on family.

**•Advocate for Tax Incentives for Work-Life Balance Initiatives:**

Advocate the introduction of tax deductions or credits for women entrepreneurs who invest in family-related services such as daycare, elder care, or home assistance. These incentives would reduce the financial burden and encourage more women to invest in work-life balance businesses within the care economy.

**•Work-Life Balance as a Criterion for Funding:**

Encourage the integration of work-life balance considerations into the criteria for receiving grants. Women entrepreneurs should be able to highlight how they manage family responsibilities when applying for financial support, ensuring that funding programs are inclusive of their unique challenges.

**•Public Awareness and Gender-Sensitive Policies:**

Launch a policy campaign focused on educating policymakers about the challenges women entrepreneurs face in balancing business and family. Advocate for the implementation of gender-sensitive policies that recognize caregiving roles and support a balanced approach to entrepreneurship and family life.

## D. Recommendations related to beliefs and perceptions

61

**Advocacy and Awareness:** One-third of respondents participating in this study reported **experiencing gender discrimination**, with societal stereotypes about women's roles and abilities acting as significant barriers to entrepreneurial success.

**•Challenge Gender Stereotypes:**

Develop public campaigns aimed at changing societal attitudes and combating stereotypes that portray women as less capable than men in entrepreneurship. This includes showcasing successful women entrepreneurs as role models. Regularly feature profiles of successful women entrepreneurs in newsletters, blogs, and social media posts. Focus on diverse backgrounds, industries, and geographic locations to showcase the range of women's contributions to entrepreneurship. Plan events or webinars where successful women entrepreneurs can share their experiences and insights. Collaborate with social media influencers and public figures who advocate for women's empowerment. They can help amplify the campaign messages through their platforms. Pitch stories to newspapers, magazines, and television outlets that highlight successful women entrepreneurs and the impact of gender stereotypes on women in business. Encourage features, interviews, or segments that discuss these topics.

**•Influence Policy for Gender-Sensitive Grants:**

Advocate for policies that ensure government funds are distributed in a way that takes the specific needs of women entrepreneurs into account. Push for continuous rather than cyclical grant availability, and for special considerations for women facing additional caregiving challenges, such as women from suburban and rural areas, and single mothers. Conduct comprehensive research to identify the specific funding needs and challenges faced by women entrepreneurs, especially those with caregiving responsibilities. This could include surveys, interviews, and focus groups with women business owners. Set up meetings with key policymakers and government officials to discuss the findings from the research and present the policy recommendations. Form coalitions with other organisations and relevant stakeholders that support women entrepreneurs to strengthen advocacy efforts. This could include business associations, women's rights groups, and local chambers of commerce. Develop resources and workshops to help women entrepreneurs understand and navigate the grant application process, including guidance on how to articulate their unique needs and challenges. Create public awareness campaigns to educate the community and policymakers about the unique challenges faced by women entrepreneurs. Use storytelling, testimonials, and case studies to highlight the impact of these challenges on business success.

**Addressing Social and Patriarchal Norms:** The study findings reveal a **significant impact of family responsibilities on women entrepreneurs and their time allocated to business development**. While 51.35% of women entrepreneurs participating in the study report no difficulties balancing family and business, 43.24% struggle with achieving this balance, experiencing stress and often burnout. Additionally, 38% had to pause business development due to household obligations, and 54.05% believe they could dedicate more time to their business with better time management.

● **Combat Patriarchal Norms Through Public Engagement:**

Launch initiatives aimed at reducing the impact of patriarchal values in business and household settings. Engage men in supporting women's entrepreneurship by conducting family awareness campaigns on gender equity. Develop campaigns that focus on the positive impacts of gender equity on family well-being and economic prosperity. Use relatable stories and testimonials from families who have benefitted from supporting women entrepreneurs. Utilise various media channels, including social media, community radio, and local television, to reach a broad audience. Create engaging content such as videos, infographics, and articles highlighting successful women entrepreneurs and supportive male allies. Create a program that identifies and trains men as leaders and influencers in the community to advocate for women's entrepreneurship. These champions can serve as role models and actively promote gender equity in both business and household contexts. Offer recognition for men who demonstrate commitment to gender equity, such as actively supporting their partners in business endeavours or participating in family campaigns. Work with local NGOs and community organisations to amplify the message of gender equity and enlist their support in campaign initiatives. Partner with educational institutions to introduce gender equity discussions into curriculums and extracurricular activities, encouraging young men to adopt equitable values early on.

## E. Recommendations related to power and representation

**Networking and Professional Development:** This study showed that **women entrepreneurs more frequently rely on informal networking and informal influence** while being sceptical about formal networks and associations. Informal networking remains an important method for women to gather resources and information.

● **Establish Peer Networks:**

Create platforms for women entrepreneurs to be visible, to connect, share knowledge, and collaborate. Events such as networking sessions and forums will help better visibility of women role models, foster relationships and build a strong support system. Plan and host monthly in-person or virtual networking events where women entrepreneurs can meet, share experiences, and discuss challenges. Employ an intersectional approach and ensure these events are accessible to women from diverse backgrounds and industries. Organise quarterly forums or panel discussions featuring successful women entrepreneurs and industry experts. These events should encourage open dialogue, knowledge sharing, and mentorship. Form peer-led learning groups where women entrepreneurs can meet regularly to discuss challenges, share best practices, and provide mutual support. Encourage participants to take turns leading discussions on various topics. Create opportunities for women entrepreneurs to work together on collaborative projects, such as joint marketing campaigns, product development, or community initiatives. Partner with local businesses, universities, and organisations that support entrepreneurship to host joint events, workshops, or mentorship programs. This expands the network and resources available to women entrepreneurs. Gather feedback from community members on the types of events, resources, and support they find most valuable. Use this feedback to continuously improve and adapt the offerings.

● **Sector-Specific Support Groups:**

Create industry-specific networking groups, especially for sectors with high participation rates (e.g., consulting, creative industries, retail, agriculture). This can provide targeted advice and opportunities within each sector. Establish dedicated chapters or groups for each identified sector. Each group should have a clear focus on the unique challenges and opportunities relevant to women in that industry. Schedule regular in-person or virtual meetups for each industry group. These events should feature guest speakers, panel discussions, and networking activities that are relevant to the specific sector. Offer workshops that focus on industry-specific skills or knowledge. For example, for the creative industries, workshops could cover digital marketing for artists, while for agriculture, topics might include sustainable farming practices. Regularly invite industry experts to share insights on market trends, funding opportunities, and best practices through webinars or workshops.



**Training and Capacity Building:** Although 50% of respondents in this study have attended business training, some felt that **the topics were either irrelevant to small businesses or presented by trainers without entrepreneurial experience.** Only 10% of respondents had access to a mentor.

● **Expand Practical and Specialised Training:**

Relevant stakeholders such as international organisations, NGOs, academic institutions and others should offer in-depth workshops focusing on key areas such as financial management, strategic planning, and legal frameworks. Topics should include EU funding applications, market growth strategies, and digital marketing. Make sure to develop tailored programs for beginner and experienced entrepreneurs. Supporting women entrepreneurs requires a multifaceted approach, especially when considering their varying levels of experience and the unique challenges they face. For beginner women entrepreneurs, foundational training programs can play a crucial role in setting them on the path to success. One essential offering is a business basics workshop, where participants can learn the fundamentals of business planning, financial literacy, marketing strategies, and legal considerations. These workshops often provide valuable templates and resources that help attendees create effective business plans tailored to their goals. For experienced women entrepreneurs, the training programs evolve to meet their advanced needs. Advanced leadership development courses focus on honing leadership skills, enhancing team management abilities, and mastering effective communication. These sessions often delve into decision-making and conflict resolution techniques, preparing them to lead their businesses more effectively. As businesses grow, understanding how to scale becomes critical. For example, programs centred around scaling business explore strategies for expansion, market diversification, and operational efficiencies, featuring case studies of successful scaling efforts that provide practical insights.

● **Entrepreneurship Incubators:**

Stakeholders such as government institutions with support of international organisations, NGOs and other relevant stakeholders should establish business incubators that cater to women entrepreneurs in specific industries such as technology, agriculture, fashion, or other. These incubators should offer specialised training programs addressing the unique challenges and opportunities within each sector, such as digital transformation or innovation. The incubators should provide structured training on how to access new domestic and international markets, including how to navigate export regulations, connect with foreign buyers, and participate in international trade fairs. Additionally, offer mentorship on creating culturally relevant marketing strategies to target diverse customer bases, both locally and abroad. Partner with successful women business leaders and industry experts to provide one-on-one or group mentorship opportunities. Focus on creating long-term mentor-mentee relationships that provide ongoing support in areas such as product scaling, business strategy, and financial management. The incubators should also host networking events where participants can meet potential investors, partners, and clients. Given the increasing importance of online platforms for business growth, the incubators should include comprehensive training on digital marketing, e-commerce, and the use of social media for brand promotion. Provide workshops on how to set up online stores, leverage digital payment systems, and create effective digital marketing campaigns to expand reach. The incubators should also promote peer-to-peer support groups and learning communities, where women entrepreneurs can share experiences, troubleshoot common business challenges, and collaborate on solutions. Facilitate regular peer-learning sessions with guest speakers and case studies to deepen understanding of business growth strategies.

● **Long-Term Mentorship Programs:**

Establish a mentorship network, connecting successful women entrepreneurs with beginners, providing ongoing advice and moral support. This helps fill the gap since only 10.81% of respondents stated that they have an external mentor. Formalised mentorship programs should be established that match experienced women entrepreneurs with beginners based on industry, business stage, and personal goals. This ensures that the mentorship is relevant and focused on the mentee's specific challenges. For example, a tech entrepreneur should be paired with a mentor who has experience navigating tech startup growth or innovation. Offer different types of mentorships based on individual needs: a) one-on-one mentorship: Establish formal, long-term relationships where mentors provide personalised advice, address individual business challenges, and offer moral support. This format works best for entrepreneurs seeking in-depth guidance on specific issues; b) group mentorship: Host group mentoring sessions, where one mentor advises several mentees simultaneously, encouraging peer learning and shared experiences. This could be industry-specific or topic-focused, such as fundraising, marketing, or leadership development, and c) mentorship circles: Create smaller, peer-to-peer mentorship circles within the network, where a group of women entrepreneurs of varying experiences regularly meet to support and learn from each other. These circles can focus on specific issues like navigating business growth or overcoming financial barriers. Create industry-specific mentor groups where mentors with expertise in certain sectors (e.g., agriculture, retail, or technology) offer specialised advice to mentees in that sector. This ensures that mentees receive actionable insights tailored to their business niche.

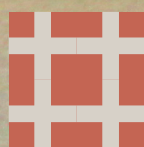




Measures must be tailored to account for diverse contexts and experiences of women entrepreneurs, particularly in relation to urban versus rural settings, motherhood experience, or levels of entrepreneurial experience.



# SIST'HER







## VI. STUDY CONCLUSIONS

This study explored the entrepreneurial landscape for women in Bosnia and Herzegovina, focusing on their access to resources, decision-making power, and the influence of societal norms on their business experiences. Drawing on data from 168 surveyed women entrepreneurs and three focus groups, the research provides a detailed analysis of demographic and business profiles, operational practices, and key challenges. It also examines the institutional and regulatory frameworks that shape the entrepreneurial ecosystem, highlighting areas of progress and persistent barriers.

The findings underscore the resilience and ambition of women entrepreneurs while shedding light on structural and cultural factors that hinder their potential. **By addressing these challenges, the study offers a roadmap for fostering a more inclusive and supportive environment for women-led businesses in BiH.** The entrepreneurial ecosystem for women in BiH is evolving, with notable advancements in government initiatives aimed at reducing gender disparities. However, the lack of centralized coordination among key stakeholders—such as financial institutions, government agencies, civil society organizations, and international actors—limits the effectiveness of these efforts. Fragmentation in the ecosystem results in duplication of programs and missed opportunities for creating synergies that could amplify the impact of support initiatives.

66

Women entrepreneurs in BiH are typically young to middle-aged, well-educated, and predominantly from urban areas. While rural women often aspire to entrepreneurship, they face greater barriers, including limited access to resources and entrenched societal norms. Traditional gender roles remain a significant obstacle, with women in both urban and rural areas balancing professional pursuits with heavy household responsibilities. **On average, women entrepreneurs devote over eight hours a day to unpaid care work, which limits their ability to fully focus on their businesses.** Most women-led businesses in BiH are micro-enterprises, employing fewer than 10 people and operating in fields such as professional services, arts, and ICT. Business stability and compliance are seen as key success indicators, yet women entrepreneurs face both internal and external challenges. **Internally, they often struggle with strategic planning, financial management, and digitalization. Externally, limited access to financing, market opportunities, and clear information impede their ability to grow and compete.**

**Access to financing remains a critical barrier. Women primarily rely on personal savings, citing complex loan application processes and a lack of tailored financial products as major deterrents. Government grants are perceived as inaccessible due to non-transparent procedures and administrative hurdles. Despite these challenges, women demonstrate high levels of self-confidence and a strong desire to enhance their skills, particularly in financial management, market access, and personal development.**





**Societal norms and stereotypes also play a significant role in shaping the entrepreneurial experience for women in BiH.** Rural women often encounter negative perceptions of their capabilities, while urban women face biases that prioritize appearance over competence. These cultural pressures require women entrepreneurs to exceed the performance standards of their male counterparts to gain recognition and respect.

**Interestingly, while women entrepreneurs feel empowered in making strategic decisions for their businesses—such as financial planning or market positioning—they often lack confidence or authority in human resource management.** Areas like employee rewards and discipline are particularly challenging, reflecting discomfort with assertive authority roles or societal expectations that discourage women from adopting such positions.

To address these challenges, coordinated efforts across various sectors are crucial. Centralized collaboration among stakeholders can streamline programs, reduce duplication, and maximize impact. Holistic support programs that address both personal and structural barriers are necessary to empower women entrepreneurs to thrive. **Enhancing access to financial resources, simplifying grant processes, and providing tailored training in strategic planning and leadership can help bridge critical gaps.**

**Finally, challenging societal norms and promoting gender equality in both professional and domestic spheres is essential.** Empowerment initiatives for rural women, assertiveness training for urban entrepreneurs, and community-based programs to share domestic responsibilities more fairly can help dismantle traditional barriers.

**By addressing these interconnected challenges through comprehensive and collaborative approaches, the entrepreneurial ecosystem in BiH can empower women entrepreneurs, driving innovation and contributing significantly to the region's economic and social development.**



# BIBLIOGRAPHY AND REFERENCES

Analitika (2016). *Weak labour markets, weak policy responses: Active labour market policies in Albania, BiH and Macedonia*. Available at: <https://www.analitika.ba/publications/weak-labour-markets-weak-policy-responses-active-labour-market-policies-albania-bosnia> (accessed August 25, 2024).

Analitika Policy Memo (2014). *Aktivne politike zapošljavanja u BiH: Zašto više pažnje trebamo posvetiti programima obuke?* Available at: [https://www.analitika.ba/sites/default/files/publikacije/aktivne\\_politike\\_zaposljavanja\\_-\\_policy\\_memo\\_web.pdf](https://www.analitika.ba/sites/default/files/publikacije/aktivne_politike_zaposljavanja_-_policy_memo_web.pdf) (accessed August 25, 2024).

Arslanagić-Kalajdžić, M., Halilbašić, M., Husić-Mehmedović, M., Kadić-Maglajlić, S., Kapo, A., & Turulja, L. (2023). *Baseline study on care economy in BiH: Overview of the key denominators, policy and programming options*. UN Women. Available at: <https://eca.unwomen.org/en/digital-library/publications/2023/05/baseline-study-on-care-economy-overview-of-key-denominators-policy-and-programming-options> (accessed October 15, 2024).

Arslanagić-Kalajdžić, M., Čičić, M., Husić-Mehmedović, M., Kadić-Maglajlić, S., Kapo, A., Markuš, R., Martinović, I., & Turulja, L. (2019). *Žensko preduzetništvo – pregled stanja i preporuka za budućnost*. Ekonomski fakultet Univerziteta u Sarajevu. Available at: [http://www.efsa.unsa.ba/ef/sites/default/files/women\\_in\\_business.pdf](http://www.efsa.unsa.ba/ef/sites/default/files/women_in_business.pdf) (accessed October 15, 2024).

Atoyan, R., & Rahman, J. (2017). Western Balkans: Increasing women's role in the economy. *IMF Working Papers*, 17(194), 1. <https://doi.org/10.5089/9781484315569.001> (accessed October 15, 2024).  
Bašić, S. (2020). *Pandemija COVID-19: Rodna perspektiva*. Friedrich Ebert Stiftung. Available at: <http://library.fes.de/pdf-files/bueros/sarajevo/16154.pdf> (accessed September 11, 2024).

Bergemann, A., & van den Berg, G. (2008). Active labour market policy effects for women in Europe: A survey. *Annals of Economics and Statistics*, 91-92, 385-408. (accessed September 4, 2024).

Bertelsen, R., Ashourizadeh, S., Jensen, K., Schøtt, T., & Cheng, Y. (2017). Networks around entrepreneurs: Gendering in China and countries around the Persian gulf. *Gender in Management an International Journal*, 32(4), 268-280. <https://doi.org/10.1108/gm-03-2016-0030>

BiH Gender Country Profile 2021. Available at: <https://europa.ba/wp-content/uploads/2022/01/Gender-Country-ENG-web.pdf> (accessed August 25, 2024).

Cesaroni, F., Pediconi, M., & Sentuti, A. (2018). It's always a women's problem! Micro-entrepreneurs, work-family balance and economic crisis. *Administrative Sciences*, 8(4), 74. <https://doi.org/10.3390/admsci8040074>

De Vita, L., Mari, M., & Poggesi, S. (2019). Work-family conflicts and satisfaction among Italian women entrepreneurs. In *The wellbeing of women in entrepreneurship* (pp. 218-231). Routledge.

Eddleston, K. (2018). *Being female affects business loans from family and friends*. EIX. <https://doi.org/10.17919/x9px00> Available at: <https://familybusiness.org/content/being-female-affects-business-loans-from-family> (accessed November 26, 2024).

Enterprise Surveys. (2023). *What businesses experience, BiH: Country Profile*. World Bank Group.  
Government of RS. (2019). *Strategija razvoja preduzetništva žena Republike Srpske za period 2019-2023*. Available at: <https://komorars.ba/wp-content/uploads/2018/04/Strategija-preduzetnistva-zena-RS-Nacrt.pdf> (accessed October 15, 2024).

*Gender Action Plan of BiH 2018-2022*. Ministry of Human Rights and Refugees of BiH, Agency for Gender Equality of BiH, 2018. Available at: [https://arsbih.gov.ba/wp-content/uploads/2019/02/GAP-BIH-2018-2022\\_ENG.pdf](https://arsbih.gov.ba/wp-content/uploads/2019/02/GAP-BIH-2018-2022_ENG.pdf) (accessed October 15, 2024).

Gough, J. W. (1969). *The Rise of the Entrepreneur*. New York: Schocken Books.

Halilbašić, M., et al. (2015). *Dijagnoza tržišta rada*. Ekonomski institut Sarajevo. Available at: [https://www.fzzz.ba/ckFinderFiles/files/Regulativa/DIJAGNOZA\\_TRZISTA\\_RADA.pdf](https://www.fzzz.ba/ckFinderFiles/files/Regulativa/DIJAGNOZA_TRZISTA_RADA.pdf) (accessed October 15, 2024).

Hadžiahmetović, A., et al. (Eds.). (2013). *Rodno odgovorno budžetiranje*. University Press, Sarajevo.

Hochschild, A. (2012). *The second shift: Working families and the revolution at home*. Penguin Books.

Hrelja-Hasecic. (2021). *Gender responsive budgeting for a sustainable COVID-19 recovery – Gender fiscal budget analysis of the COVID-19 response in Bosnia & Herzegovina*. Centre for Civil Society Promotion, Sarajevo.

Husić-Mehmedović, M., et al. (2018). *Study of current state on young women entrepreneurship support in BiH*. Interreg Danube Transnational Program Women in Business. Available at: [https://www.interreg-danube.eu/uploads/media/approved\\_project\\_public/0001/30/b0fbd46d04c925a2124112e6e3452e989b50c95b.pdf](https://www.interreg-danube.eu/uploads/media/approved_project_public/0001/30/b0fbd46d04c925a2124112e6e3452e989b50c95b.pdf) (accessed September 15, 2024).

Idžaković, F., et al. (2012). *Analiza politika uključivanja žena žrtava nasilja u porodici – studija: Bosna i Hercegovina*. Udružene žene Banja Luka. Available at: [http://unitedwomenbl.org/udruzenezene/unitedwomenbl.org/images/stories/docs/analiza\\_politika\\_socijalnog\\_ukljucivanja\\_zena\\_zrtava\\_nasilja\\_u\\_porodici.pdf](http://unitedwomenbl.org/udruzenezene/unitedwomenbl.org/images/stories/docs/analiza_politika_socijalnog_ukljucivanja_zena_zrtava_nasilja_u_porodici.pdf) (accessed September 26, 2024).

IFC. (2008). *Glas žena poduzetnica u Bosni i Hercegovini*. Available at: [https://www.ifc.org/wps/wcm/connect/6447bff7-8105-49db-8fd0-6bd119ffe4e3/BosniaVoices\\_Bosnian.pdf?MOD=AJPERES&CAC-HEID=ROOTWORKSPACE-6447bff7-8105-49db-8fd0-6bd119ffe4e3-jqeKugd](https://www.ifc.org/wps/wcm/connect/6447bff7-8105-49db-8fd0-6bd119ffe4e3/BosniaVoices_Bosnian.pdf?MOD=AJPERES&CAC-HEID=ROOTWORKSPACE-6447bff7-8105-49db-8fd0-6bd119ffe4e3-jqeKugd) (accessed September 26, 2024).

Klyver, K. and Grant, S. (2010). Gender differences in entrepreneurial networking and participation. *International Journal of Gender and Entrepreneurship*, 2(3), 213-227. <https://doi.org/10.1108/17566261011079215>

Kristić, J., Fosić, I., & Štefanić, I. (2023). Characteristics of women and men entrepreneurs according to the student population in Croatia. *Ekonomski Vjesnik*, 36(1), 101-112. <https://doi.org/10.51680/ev.36.1.8>

Kovačević, J., & Kapo, A. (2023). *Women employment study for BiH*. Regional Cooperation Council. Available at: <http://www.rcc.int> (accessed September 26, 2024).

Law on Gender Equality in BiH. Consolidated Version. Official Gazette of BiH, No. 102/09. Available at: [https://arsbih.gov.ba/wp-content/uploads/2014/02/GEL\\_32\\_10\\_E.pdf](https://arsbih.gov.ba/wp-content/uploads/2014/02/GEL_32_10_E.pdf) (accessed August 10, 2024).

Leković, B., Amidžić, R., & Milićević, N. (2018). Determinants of internationalization: early stage entrepreneurs from southeast Europe. *Industrija*, 46(4), 85-107. <https://doi.org/10.5937/industrija46-18975>

Lewis, P. (2006). The quest for invisibility: Female entrepreneurs and the masculine norm of entrepreneurship. *Gender Work and Organization*, 13(5), 453-469. <https://doi.org/10.1111/j.1468-0432.2006.00317.x>

Malmström, M. (2023). A meta-analysis of the impact of entrepreneurs' gender on their access to bank finance. *Journal of Business Ethics*, 192(4), 803-820. <https://doi.org/10.1007/s10551-023-05542-6>



Marshall, M. N. (1996). The key informant technique. *Family practice*, 13, 92-97.

MEASURE (2023). *National Survey of Citizens' Perceptions in BiH 2022 - Final Report*. United States Agency for International Development (USAID) Available at: <https://measurebih.com/uimages/2022-NSCP-BiH-Report5B355D.pdf> (accessed August 12, 2024).

Morris, M., Miyasaki, N., Watters, C., & Coombes, S. (2006). The dilemma of growth: Understanding venture size choices of women entrepreneurs. *Journal of Small Business Management*, 44(2), 221-244. <https://doi.org/10.1111/j.1540-627x.2006.00165.x>

Narayanasamy, K., Rasiah, D., & Jacobs, C. (2011). An empirical study of factors influencing gender differences in entrepreneurship. *International Business & Economics Research Journal* (IBER), 10(10), 17. <https://doi.org/10.19030/iber.v10i10.5976>

OECD (2019). *BiH: Small business act profile*. In *SME Policy Index: Western Balkans and Turkey 2019: Assessing the Implementation of the Small Business Act for Europe*. OECD Publishing, Paris, p. 541. Available at: <https://doi.org/10.1787/a09405ef-en> (accessed August 10, 2024).

Padovez-Cualheta, L., Borges, C., Camargo, A., & Tavares, L. (2019). An entrepreneurial career impacts on job and family satisfaction. *Rausp Management Journal*, 54(2), 125-140. <https://doi.org/10.1108/rausp-09-2018-0081>

Program ekonomskih reformi za 2021 – 2023. godine (PER BiH 2021-2023) [Economic Reform Program 2021-2023 (ERP 2021-2023)]. Available at: <https://www.dep.gov.ba/naslovna/?id=2437> (accessed August 10, 2024).

70

RCC (2023). *Women Entrepreneurship in the Western Balkans: Stocktaking on Constraints and Good Practices*. Regional Cooperation Council.

Redd, T. and Wu, S. (2020). Gender differences in acquiring business support from online social networks. *Journal of women's entrepreneurship and education*, (1-2), 22-36. <https://doi.org/10.28934/jwee20.12.pp22-36>

Sabarwal, S., & Terrell, K. (2008). Does gender matter for firm performance? Evidence from Eastern Europe and Central Asia. *Evidence from Eastern Europe and Central Asia (September 1, 2008)*. World Bank Policy Research Working Paper, (4705).

Schumpeter, J. A. (1911). *Theorie Der Wirtschaftlichen Entwicklung*. Leipzig: Duncker and Humblot  
Sörensson, A. and Ghannad, N. (2023). Entrepreneurial opportunities and difficulties under covid-19 for women entrepreneurs in Asia and Europe. *Journal of Entrepreneurship in Emerging Economies*, 16(1), 119-133. <https://doi.org/10.1108/jeee-02-2023-0052>

Suta, C., et al. (2021). *Economic benefits of gender equality and women empowerment in the Western Balkans Six*. Regional Cooperation Council. Available at: <https://www.rcc.int/download/docs/Economic%20benefits%20of%20gender%20equality%202021.pdf> (accessed September 5, 2024).

The SDGs Framework in BiH. Available at: <https://zamisli2030.ba/wp-content/uploads/2019/12/SDG-Framework-for-BiH-English.pdf> (accessed September 5, 2024).

World Bank. (2020). *Doing Business 2020*. Washington, DC: World Bank. <https://doi.org/10.1596/978-1-4648-1440-2> (accessed October 22, 2024).

Yusuf, J. (2015). Gender differences in the use of assistance programs. *Journal of Entrepreneurship and Public Policy*, 4(1), 85-101. <https://doi.org/10.1108/jepp-02-2013-0009>

# LIST OF ANNEXES

[Annex 1: Questionnaire](#)

[Annex 2. Interview and focus group protocol](#)

Should you wish to receive appendix 1 or appendix 2, please contact us.









Enhancing access to financial resources,  
simplifying grant processes, and providing  
tailored training in strategic planning  
and leadership can help bridge critical gaps.



Annex 3. List of key informant interviews

AREA	ACTOR TYPE	KEY INFORMANT INSTITUTION
Finance	Banks & MFIs	Addiko Bank
	Banks & MFIs	Procredit Bank
	International financial organizations	EFSE/Finance In Motion
	International financial organizations	EBRD
Support	International organizations	Kvinna til Kvinna
	International organizations	SIDA
	CSOs	SOC
	CSOs	Women.Comm
	CSOs	Women's Mentoring Network/Deloitte
Policy	Relevant ministries	RS Ministry of Entrepreneurship
	Relevant ministries	FBiH Ministry of Development, Entrepreneurship and Crafts
	Relevant ministries	FBiH Ministry of Agriculture, Water Management and Forestry
	GIMs	Gender Centre FBiH
	GIMs	Gender Centre RS
Human capital	Employment institutions	Bureau for Employment FBiH
	Academia	University of Sarajevo
	Academia	Economic Institute
	Academia	Independent gender finance expert
Market	Chambers	FBiH Chamber of Commerce
	Platform	OREA





#### Annex 4. Demographics of focus group participants

PARTICIPANTS' CODE	DESCRIPTION
--------------------	-------------

##### Focus group 1: Successful entrepreneurs

FG1_1	She is 45, divorced, with adult children, living in Banja Luka. Owns and runs her business in the education sector for 15 years.
FG1_2	She is 40 and lives in Sarajevo with husband and children. While being employed, she decided to start a business in the textile industry. Recently, she sold her company but serves there as a manager.
FG1_3	She is 35 and is a founder and a CEO of an export-focused ICT company. Although she is not originally from Sarajevo, she now lives there with her son and husband.
FG1_4	She is 46, lives in Sarajevo and runs a successful PR/communication business. She lives with her husband and two children.
FG1_5	She is 54 and lives in a rural area in Zenica-Doboj Canton. Runs a family farm with her husband. She is the mother of an adult son and daughter.

##### Focus group 2: Ex-entrepreneurs

FG2_1	She is 41, former entrepreneur that used to provide professional services in advertising. Currently she lives in Sarajevo with her husband and children and has found a permanent job, after closing her business.
FG2_2	She is 40, and lives in an urban area in Tuzla Canton with her husband and children. Used to run a business in the service industry.
FG2_3	She is 52 and comes from the suburbs near Banja Luka. Previously she ran a business in services but decided to close due to personal reasons and illness.
FG2_4	She is 38 and lives in Gradačac with her husband. They used to run a business in hospitality together but decided to close during the COVID-19 pandemic.

##### Focus group 3: Aspiring entrepreneurs

FG3_1	She is 35 and lives in a rural area in Trebinje region. She is divorced, with children and wishes to revive her father's farm by creating an eco-village.
FG3_2	She is 30, single and living with her parents in a suburban area in Canton Sarajevo. Wishes to start a business in professional services, with a focus on accounting.
FG3_3	She is 42, currently living with her husband in Sarajevo. She has no permanent employment but works as a freelancer. Aspires to start a business in professional services and consulting in research and policy.
FG3_4	She is 27, single and living on her own in the suburbs in Canton Sarajevo. Completed her master's degree and aspires to start a business in sports consulting.



## Annex 5. Overview of the key laws related to entrepreneurship

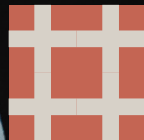
76

BIH		
FBIH	RS	BD
<ul style="list-style-type: none"> <li>• Framework Law on Registration of Business Entities in BiH “Official Gazette of BiH”, No10/04, 20/07, 35/09, 27/13</li> <li>• Labour Law in Institutions of BiH “Official Gazette of BiH”, No49/10, 56/11, 62/12, 70/15</li> <li>• Law on Customs “Official Gazette of BiH”, No49/03, 55/06, 42/10, 71/12, 54/14</li> <li>• Law on Value Added Tax (VAT) “Official Gazette of BiH”, No40/06, 52/11, 77/12, 88/13, 19/14</li> </ul>		
<p>Law on Registration of Business Entities in the Federation of BiH “Official Gazette of FBIH”, No27/05, 68/05, 43/09, 63/14, 32/19 and 85/21</p> <p>Law on Companies of the Federation of BiH “Official Gazette of FBIH”, No81/15, 40/16, 66/16, 99/16, 9/17, 34/17, 81/18, 34/19, 81/19, 66/20, 81/20, 66/21, 81/21, 66/22, 81/22, 66/23</p> <p>Law on Crafts and Related Activities “Official Gazette of FBIH”, No19/03, 54/04, 65/04, 29/06, 23/07, 66/08, 81/08, 66/10, 81/11, 66/12, 81/13, 66/14, 81/15, 66/16, 81/17, 66/18, 81/19, 66/20, 81/21, 66/22, 81/23</p> <p>Law on Support for Small Businesses in the Federation of BiH “Official Gazette of FBIH”, No66/04, 81/04, 66/05, 81/06, 66/07, 81/08, 66/09, 81/10, 66/11, 81/12, 66/13, 81/14, 66/14, 66/15, 81/16, 66/17, 81/19, 81/20, 66/21, 81/22, 66/23</p> <p>Labour Law in the Federation of BiH “Official Gazette of FBIH”, No26/16, 89/18, 66/19, 81/20, 66/21, 81/22, 66/23</p> <p>Law on Corporate Income Tax “Official Gazette of FBIH”, No10/10, 50/10, 66/11, 81/12, 66/13, 81/14, 66/15, 81/16, 66/17, 81/18, 66/19, 81/20, 66/21, 81/22, 66/23</p> <p>Law on Personal Income Tax “Official Gazette of FBIH”, No10/10, 50/10, 66/11, 81/12, 66/13, 81/14, 66/15, 81/16, 66/17, 81/18, 66/19, 81/20, 66/21, 81/22, 66/23</p>	<p>Law on Registration of Business Entities in the Republic of Srpska “Official Gazette of RS”, No127/08, 58/09, 100/11, 67/13, 100/17, 82/19, 17/23</p> <p>The Law on Companies of the Republic of Srpska “Official Gazette of RS”, No127/08, 58/09, 100/11, 67/13, 100/17, 82/19, 17/2</p> <p>Law on Craft and Entrepreneurship “Official Gazette of RS”, No117/11, 121/12, 67/13, 44/16, 84/19</p> <p>Labour Law in the Republic of Srpska “Official Gazette of RS”, No1/16, 66/18, 91/18, 1/20, 69/20, 122/22</p> <p>Law on Incentives in the Economy of the Republic of Srpska “Official Gazette of RS”, No104/12, 98/14, 67/16, 82/19</p> <p>Law on Corporate Income Tax Official Gazette of RS 118/08, 58/09, 100/11, 67/13, 100/17, 82/19, 17/23</p> <p>Law on Personal Income Tax in Republic of Srpska Translation: Official Gazette of RS No97/09, 92/10, 53/11, 100/12, 66/13, 82/14, 17/17, 88/18, 103/19</p>	<p>Law on Registration of Business Entities in Brčko District “Official Gazette of BD, No1/08, 27/09, 16/13, 5/16, 10/17</p> <p>The Law on Enterprises of Brčko District “Official Gazette of BD”, No1/08, 27/09, 16/13, 5/16, 10/17</p> <p>Law on Crafts “Official Gazette of BD”, No3/11, 1/13, 7/14, 9/17</p> <p>Labour Law in Brčko District “Official Gazette of BD”, No9/10, 10/11, 9/14, 5/17</p> <p>Law on Corporate Income Tax in Brčko District, “Official Gazette of BD”, No2/08, 27/09, 16/13, 5/16, 10/17</p> <p>Law on Personal Income Tax in Brčko District “Official Gazette of BD”, No2/08, 27/09, 16/13, 5/16, 10/17</p>








Rural women often encounter negative perceptions of their capabilities, while urban women face biases that prioritize appearance over competence.








## Annex 6. Map of institutions and organisations

AREA	ACTOR TYPE	NAME	 SUPPORTS FEMALE ENTREPRENEURSHIP	 SUPPORTS ENTREPRENEURSHIP
FINANCE	Banks & MFIs	<b>Addiko Bank</b> <a href="https://www.addiko.ba/">https://www.addiko.ba/</a>	Sponsored the “Choice of the Woman of the Year” 2020 event; the Women’s Mentor Network project, which educates young female entrepreneurs.	One of the actors in the implementation of the World Bank project entitled “Project of recovery and support for companies-business entities in BiH” for lending to small and medium-sized enterprises; Addiko SME Academy whose goal is to strengthen the ecosystem for business services and training for small and medium enterprises in BiH, through a series of interactive workshops and trainings led by expert consultants;
FINANCE	Banks & MFIs	<b>Procredit Bank</b> <a href="http://www.procreditbank.ba/">www.procreditbank.ba/</a>	Partner with the High Heels Club in order to continuously support women who already have a long career or are just at the beginning of their career. The EBRD, the EU and Sweden support the financing of ProCredit Bank for lending to women’s entrepreneurship.	Creation of a separate credit line for participants of the IMPAKT incubator of business ideas, providing support to business entities that have at least six months of successful business; organising informative workshops and presentations on topics relevant to financial literacy and the use of banking services for participants of the IMPAKT incubator of business ideas; Partner for the implementation of the first specialised credit line for digitization within the EBRD program “Go Digital” in BiH, which is intended for domestic small and medium-sized enterprises (SMEs) for investments in business digitization; International six-month professional training program with a focus on finance and banking topics ProCredit Onboarding Process; Joint implementation plan with the USAID Sustainable Tourism Development Project in BiH (Tourism), whose goal is to strengthen the modalities of cooperation between financial institutions and the tourism sector through the creation of sustainable tourism businesses;
FINANCE	Banks & MFIs	<b>AMFI</b> <a href="https://amfi.ba/en/">https://amfi.ba/en/</a>	 Co-organization of the manifestation “Open Day of BiH. of women’s entrepreneurship” of the Women for Women Association whose occasion is the celebration of the World Day of Women Entrepreneurs. The goal of the event is to promote and affirm the entrepreneurship of women in BiH, to improve the position of business women in our society, but also to encourage the organisation of such and similar events throughout BiH throughout the year; webinar on the topic “Microfinancing: financial literacy, transparency and success stories”, with a focus on the importance and strength of women in these processes;	
FINANCE	Banks & MFIs	<b>Raiffeisen Bank</b> <a href="http://www.raiffeisenbank.ba/">www.raiffeisenbank.ba/</a>	EBRD credit line - “Women in Business” in cooperation with the European Bank for Reconstruction and Development.	Reward program for medium and small businesses “Friends by Account”; Cooperation with the European Investment Bank (EIB) for the purpose of supporting the financing of small and medium-sized enterprises (SME); Agreement with the Guarantee Fund of the Republic of Srpska on a guarantee arrangement that provides financing to micro, small and medium-sized companies and entrepreneurs and agricultural farms residing in the Republic of Srpska, who meet the necessary conditions.
FINANCE	Banks & MFIs	<b>UniCredit Bank</b> <a href="http://www.unicredit.ba">www.unicredit.ba</a>	Agreement on the implementation of approved funds with the Municipality of Novo Sarajevo for small business entities based in the Municipality of Novo Sarajevo for the allocation of funding for the promotion of female entrepreneurship.	In cooperation with the Ministry of Economy of Sarajevo Canton, lending to small business entities that meet the conditions defined in the Public Call with an interest rate subsidy; Agreement on the implementation of approved funds with the Municipality of Travnik for the allocation of incentive funding for small business entities based in the Municipality of Travnik; Partner for the implementation of the first specialised credit line for digitization within the EBRD program “Go Digital” in BiH, which is intended for domestic small and medium-sized enterprises (SMEs) for investments in business digitization; Credit funds without interest and fees to mitigate the impact and consequences of Covid-19 for small and medium-sized enterprises in cooperation with GMZ; Loans from the Bank’s funds under the guarantee of the Development and Guarantee Fund of the Brčko District of BiH for small and medium-sized enterprises, independent entrepreneurs and agricultural farms;



AREA	ACTOR TYPE	NAME	 SUPPORTS FEMALE ENTREPRENEURSHIP	 SUPPORTS ENTREPRENEURSHIP
FINANCE	Banks & MFIs	<b>NLB</b> <a href="http://www.nlb-fbih.ba/">www.nlb-fbih.ba/</a>	Festival of Contemporary Women in Tuzla; NLB benefits for women entrepreneurs - a gift package of services without a monthly fee for 12 months for women who participate in an event sponsored by the bank.	The project #OkvirPomoći for all local entrepreneurs (RS), farmers and micro and small companies, regardless of the activity they are engaged in, the possibility of receiving help in the form of advertising space, implemented with partners Visa, web portal Klix, radio station RSG and external advertisers Infomedia and MaxMedia. The bank provided its support through the preparation of advertisements for clients and lease of space not only in the media that are partners in the project, but also on its communication channels, which include profiles on social networks. Academy for entrepreneurs, which is implemented in cooperation between NLB Bank and the European Fund for Southeast Europe (EFSE). Partnerships with Sparkasse Bank and Deloitte at the entrepreneurial academy.
FINANCE	Banks & MFIs	<b>Intesa Sanpaolo Bank</b> <a href="https://intesasanpaolobanka.ba/">https://intesasanpaolobanka.ba/</a>	 EBRD secures EUR 20 million for four partner commercial banks: UniCredit banka Banja Luka, UniCredit banka Mostar, Sparkasse banka and Intesa Sanpaolo banka, for lending to domestic small and medium-sized enterprises EIB Global together with Intesa Sanpaolo Bank BiH - an innovative credit line for small and medium-sized enterprises (SMEs) with a long-term impact on society, socially responsible financing.	
FINANCE	Banks & MFIs	<b>Sparkasse Bank</b> <a href="http://www.sparkasse.ba/">www.sparkasse.ba/</a>	 Sparkasse entrepreneurial academy for small and medium-sized enterprises - a cycle of free education for businessmen in Sarajevo, Banja Luka and Mostar, organised in partnership with Sparkasse banka BiH, the European Fund for South-Eastern Europe (EFSE) and the auditor-consulting firm Deloitte The "Step by Step" program is a comprehensive program support for the economic empowerment of young people in BiH, which aims to help young people achieve economic progress and start their own business. It was launched as a partnership initiative of Sparkasse Bank and the Mozaik Foundation with the aim of opening the door to financial services for those clients who find these services difficult to access. Social Impact Award in BiH, a regional program that promotes youth social entrepreneurship. "Friend of Small Business".	
FINANCE	International financial organisations	<b>EFSE/Finance In Motion</b> <a href="https://www.finance-in-motion.com/">https://www.finance-in-motion.com/</a>	Research on Gender Finance, organised by the Fund for South East Europe (EFSE) and Finance in Motion. Education and empowerment of financial institutions in the region in order to better understand the needs and challenges faced by female entrepreneurs.	Academy for entrepreneurs, which is implemented in cooperation between NLB Bank and the European Fund for Southeast Europe (EFSE). Academy for training two important groups of entrepreneurs in BiH: for newly established and micro-enterprises in cooperation with the Microcredit Foundation EKI Business Angel Summit EFSE tournament in entrepreneurship;
FINANCE	International financial organisations	<b>EBRD</b> <a href="http://www.ebrd.com/home">www.ebrd.com/home</a>	Credit line EBRD - "Women in Business" in cooperation with Raiffeisen Bank; Women's Mentor Network is a unique mentoring program intended for young women who are building a career in the corporate sector - "Women in Business"; EBRD, EU and Sweden support the financing of ProCredit Bank for entrepreneurship lending women 80 women entrepreneurs received long-term loans from Unicredit Bank Banja Luka, and about 130 business women benefited from training and advice on market access within the EBRD Women in Business program.	"Go Digital" project intended for domestic small and medium-sized enterprises (SMEs) for investments in digitalization of business; The EBRD provides EUR 20 million for four partner commercial banks: UniCredit banka Banja Luka, UniCredit banka Mostar, Sparkasse banka and Intesa Sanpaolo banka, for lending to domestic small and medium-sized enterprises; 79 percent of local SMEs used EBRD advice in the period 2017-2021. it increased turnover and employed 72 percent more workers. 52 percent of these SMEs increased their exports, which resulted in EUR 95 million of additional exports; "Go Digital" - a program to support small and medium-sized enterprises (SMEs) in BiH.

AREA	ACTOR TYPE	NAME	 SUPPORTS FEMALE ENTREPRENEURSHIP	 SUPPORTS ENTREPRENEURSHIP
FINANCE	International financial organisations	<b>EIB</b> <a href="http://www.eib.org/en/index">www.eib.org/en/index</a>		In the private sector, we support growth and employment by increasing access to favourable financing for small and medium-sized enterprises, thereby increasing their competitiveness. Our social impact loans also help increase diversity, equity and inclusion in small and mid-cap businesses, helping to create opportunities for women, youth and segments of the population facing barriers to employment. The incentive loan for socially responsible financing, first developed by the EIB in 2020, aims to support youth employment, gender equality and socially inclusive practices in SMEs and mid-caps. Partnership with Intesa Sanpaolo Bank BiH.
FINANCE	International financial organisations	<b>The Federal Ministry for Economic Cooperation and Development</b> <a href="https://fmrpo.gov.ba/">https://fmrpo.gov.ba/</a>		Credit funds without interest and fees to mitigate the impact and consequences of Covid-19 for small and medium-sized enterprises; "Innovations and digitization of small and medium-sized enterprises in BiH/EU4DigitalSME", co-financed by the European Union and the Ministry for Economic Development and Cooperation of the Federal Republic of Germany (BMZ), and implemented by GIZ. "Networking to business sustainability of young entrepreneurs" part of the "Networking Young Entrepreneurs" initiative within the EU4Business project funded by the European Union and the Government of the Federal Republic of Germany. Development of the entrepreneurship program in cooperation with the Tuzla Community Foundation.
SUPPORT	International financial organisations	<b>Kvinna til Kvinna</b> <a href="https://kvinna-tillkvinna.org/">https://kvinna-tillkvinna.org/</a>		Funding of the "Guide for Women's Economic Empowerment" Project "Women Today" Funding of the PLEDGE PLATFORM OF WOMEN IN BIH - ECONOMIC OPPORTUNITIES FOR WOMEN FROM SMALL LOCAL COMMUNITIES IN BOSNIA AND HERZEGOVINA.
SUPPORT	International financial organisations	<b>ILO</b> <a href="https://www.ilo.org/bosnia-and-herzegovina">https://www.ilo.org/bosnia-and-herzegovina</a>		<p>"Start your business" - EU4Business.</p> <p>EU4Pošljavanje Project "Link for youth" local partnership for employment - SERDA, City Development Agency East Sarajevo - RAIS, City of Gradiška, Development Agency of City of Trebinje, Agency Redah, Municipality of Neum Project "Opportunity for Youth" LEADER: Activation of the local economy - Development through recovery entrepreneurship - Formation of a local partnership for employment in Visoko, development and piloting of an integral support model for entrepreneurship (training, mentoring, coaching...), and initiation of support for entrepreneurs. The project supported the establishment of 30 new businesses in the area of Visoko. Watch Your Job implemented through "EU Support to Local Partnerships for Employment - Phase II (LEP II)" - Establishing a network of actors that synergistically support employment and entrepreneurship in Sarajevo Canton. Creating a sustainable support system for increasing employability based on the needs of the labour market. Creation and scaling of entrepreneurship support programs. The project "RAG - Your map to the world of entrepreneurship" thanks to which 20 users from the municipalities of Bosanski Petrovac, Petrovac and Ribnik started their own business. The project, which was financed by the EU through the EU4BusinessRecovery program and supported by the International Labor Organization ILO, was implemented by GEA - Center for Research and Studies in cooperation with partners from the Regional Employment Action Group (RAG).</p> <p>Local Employment Partnerships (LEPs) represent a social innovation based on "negotiated" planning, where multiple stakeholders facing challenges in the local labor market join forces with complementary and interconnected roles and responsibilities. The aim is to design and implement programs to increase employment at the local level. The primary goal of LEPs is to create jobs and facilitate the transition to formal employment.</p>
SUPPORT	International organisations	<b>WORLD BANK</b> <a href="https://www.worldbank.org/en/country/bosniaand-herzegovina">https://www.worldbank.org/en/country/bosniaand-herzegovina</a>		Pit of growth: encouraging innovation and entrepreneurship World Bank Program "Project of recovery and support for companies/business entities in BiH" - The goal of the project is to provide recovery support to micro, small and medium-sized companies-business entities affected by COVID-19 by improving access to long-term financing and shifting focus government programs on support for increasing the resilience of micro, small and medium-sized firms/business entities. "Project to improve the access of small and medium-sized enterprises to financial resources" Project to strengthen the business environment in BiH (BESP) - The goal of the development of the project is to improve the growth of small and medium-sized enterprises and startups as a result of a simplified business environment, innovation at the enterprise level and increased capacity to support entrepreneurship.






AREA	ACTOR TYPE	NAME	SUPPORTS FEMALE ENTREPRENEURSHIP	SUPPORTS ENTREPRENEURSHIP
SUPPORT	International organisations	<b>UN Women</b> <a href="https://eca.unwomen.org/en/where-we-are/bosnia-and-herzegovina">https://eca.unwomen.org/en/where-we-are/bosnia-and-herzegovina</a>	<ul style="list-style-type: none"> <li>● Campaign “Why does your money matter?” UN Women’s four-year regional initiative “Transformative financing for gender equality in the Western Balkans”, whose goal is to support the governments of Albania, BiH, Kosovo and Serbia in integrating gender equality into legislation and budget processes. This initiative is financially supported by the Swedish Agency for International Development and Cooperation (SIDA). The publication “Gender Equality in Focus” aims to offer an overview of the latest initiatives of the UN Women BiH agency in relation to gender-responsive budgeting and to clarify the concept and potential of gender-responsive budgeting for the promotion of gender equality and women’s empowerment. Women’s Entrepreneurship Expo 2022 in Europe and Central Asia “Women in Tourism: Breaking Down Barriers, Shaping the Future” with the aim of promoting equal representation as well as economic empowerment of women in the tourism sector.</li> </ul>	
SUPPORT	International organisations	<b>UNDP</b> <a href="https://www.undp.org/bs/bosnia-herzegovina">https://www.undp.org/bs/bosnia-herzegovina</a>	<ul style="list-style-type: none"> <li>● Strengthening the competitiveness of SMEs - Cooperation between the Federal Ministry of Development, Entrepreneurship and Crafts (FMRPO) and UNDP, which, thanks to the financial support of Sweden, will provide FMRPO with professional and technical assistance for adequately designing an integrated package of support for small and medium-sized enterprises, as well as providing software solutions for the complete digitization of the process of encouraging small and medium-sized enterprises. Digital pulse - assessment of digital maturity of companies in six key business areas, including cyber security Project DigitalBIZ - support to small and medium-sized enterprises through a combination of individual measures will lead to more effective and complete responses to their business needs. At the same time, this support promotes advanced approaches to the business of small and medium-sized enterprises, and focuses on the development of the necessary knowledge and skills of employees with the aim of easier and faster access to markets. “Better governance leads to faster economic growth (EGG2)”. The EGG2 project is a joint initiative of the Government of Norway and UNDP in BiH with the aim of ensuring the prerequisites for stronger economic growth, with a focus on education, entrepreneurship and innovation. “Academy for young entrepreneurs” School of entrepreneurship for young people - Implementation of a training and mentoring program for young people with business ideas from four local communities.</li> </ul>	
SUPPORT	International organisations	<b>SIDA</b> <a href="https://www.sida.se/en/sidas-international-work/countries-and-regions/sidas-work-in-bosnia-and-herzegovina">https://www.sida.se/en/sidas-international-work/countries-and-regions/sidas-work-in-bosnia-and-herzegovina</a>	<p>“Woman today” project  Funding of the PLEDGE PLATFORM OF WOMEN IN BIH - ECONOMIC OPPORTUNITIES FOR WOMEN FROM SMALL LOCAL COMMUNITIES IN BOSNIA AND HERZEGOVINA  “B2B platform for online business meetings and networking of entrepreneurs and women in business” - Gender Center of FBiH and Chamber of Commerce and Industry of FBiH, The project is financially supported by the funds of the FIGAP II program supported by the Kingdom of Sweden, through the development agency SIDA UN Women, a four-year regional initiative “Transformative financing for gender equality in the Western Balkans”, whose goal is to support the governments of Albania, BiH, Kosovo and Serbia in integrating gender equality into legislation and budget processes. This initiative is financially supported by the Swedish Agency for International Development and Cooperation (SIDA).</p>	<p>The Mozaik Foundation in cooperation with the Swedish Development Agency in BiH (SIDA) will enable young entrepreneurs in BiH to receive from 500 to 2,000 KM express and non-reimbursed funds for starting their micro-businesses, and the total fund amounts to 30,000 KM. Organised by the Tuzla Cantonal Chamber of Commerce and the Sarajevo Regional Development Agency SERDA, an info-day was held where interested entrepreneurs learned about the conditions for participating in the second public call, the Challenge Fund for Innovative Business Ideas. The Challenge fund was established as part of the Challenge to Change project, which is financially supported by the Swedish International Development and Cooperation Agency (SIDA), and the project partner is the Ostergotland region in eastern Sweden. The goal of the project is to contribute to stronger economic development in BiH, as well as to strengthen cooperation between Sweden and BiH. Our emphasis will be on projects that are innovative and that bring something new to the BiH market. “Support program for female entrepreneurs affected by the coronavirus - implementation of online business” - The project is financially supported by money from the FIGAP II program, which is supported by the Kingdom of Sweden through the development agency SIDA.</p>










AREA	ACTOR TYPE	NAME	 SUPPORTS FEMALE ENTREPRENEURSHIP	 SUPPORTS ENTREPRENEURSHIP
	International organisations	<b>USAID</b> <a href="https://www.usaid.gov/bosnia-and-herzegovina">https://www.usaid.gov/bosnia-and-herzegovina</a>	<p>“Women in tourism: breaking down barriers, shaping the future” with the aim of promoting equal representation and economic empowerment of women in the tourism sector “Women in Business Network” is supported by USAID.</p>	<p>Since 2015, USAID has invested a total of 2.72 million KM (1.5 million USD) through the Entrepreneurship Fund to support 310 marginalised women and other vulnerable people in starting new businesses in 42 local communities. Support program for the protection of human rights in BiH - Entrepreneurship Fund. The Entrepreneurship Fund is jointly financed with the partner cities and municipalities of Zenica, Travnik, Novo Sarajevo, Cazin, Maglaj, Trebinje, Berkovići, Novi Grad, Vlasenica and Brod. The Government of the United States of America, through the USAID “Diaspora Invest” project, announced a call for grants to companies in BiH that were founded in the last three years and that have demonstrable business links with members of BiH diaspora. The goal is to mobilise diaspora capital and encourage investment in local communities, with an emphasis on creating new jobs and strengthening partnerships between domestic companies and the diaspora. DiaBAC is an initiative of the government of the United States of America, through the USAID project “Diaspora Invest”, which aims to promote new trade and investment opportunities for the private sector in BiH and advocate a stronger business environment in the country.</p>
HUMAN CAPITAL	International organisations	<b>GIZ</b> <a href="https://www.giz.de/en/world-wide/30002.html">https://www.giz.de/en/world-wide/30002.html</a>	<p> Grant of funds to small and medium enterprises in BiH, which are engaged in production; “Go Digital” project intended for domestic small and medium-sized enterprises (SMEs) for investments in digitalization of business; “Innovations and digitization of small and medium-sized enterprises in BiH/EU4DigitalSME”, co-financed by the European Union and the Ministry for Economic Development and Cooperation of the Federal Republic of Germany (BMZ), and implemented by GIZ. Digital transformation: Call for grants to small and medium-sized enterprises in BiH engaged in production. The goal of this call is to accelerate the development of capacities for research and development through technological (digital) transformation, i.e. digital innovation. The political bearer is the Ministry of Foreign Trade and Economic Relations of BiH EU4Business Recovery project - “Visoko - Entrepreneurship Brand” is implemented by the Local Partnership for Employment Visoko as part of the project implemented by GIZ, UNDP and ILO. The LPZ Krajina SE project - Support and improvement of entrepreneurial skills for the unemployed in Northern Krajina is implemented as part of the “COVID-19 Investment Response - EU4Business Recovery” project, which provides support for the recovery of the BiH economy from the consequences of the COVID-19 pandemic. The project “EU for business recovery” supports micro, small and medium-sized enterprises in BiH to continue operations and preserve jobs, and will especially support female entrepreneurs, young people and other vulnerable groups in establishing their own businesses and in overcoming the negative effect of the pandemic by creating a more resilient business environment.</p>	
SUPPORT	International organisations	<b>RCC and IFC</b> <a href="https://www.rcc.int/">https://www.rcc.int/</a>  <a href="https://www.ifc.org/en/where-we-work/central-and-eastern-europe">https://www.ifc.org/en/where-we-work/central-and-eastern-europe</a>	<p> The Women’s Mentor Network is a mentoring program intended for young women who are building a career in the corporate sector - partners in the project are the Regional Cooperation Council (RCC) and the International Finance Corporation (IFC).</p>	
SUPPORT	CSOs	<b>SOC</b> <a href="http://www.soc.ba">www.soc.ba</a>	<p> Policy advocacy oriented CSO; have successfully advocated for legislation and policy. Have specific policy recommendations in the area of care economy.</p>	










AREA	ACTOR TYPE	NAME	 SUPPORTS FEMALE ENTREPRENEURSHIP	 SUPPORTS ENTREPRENEURSHIP
SUPPORT	CSOs	<b>Association of Business Women</b> <a href="http://www.upzbih.ba">http://www.upzbih.ba</a>	The association of business women in BiH works on networking entrepreneurs and business women. We are focused on providing expert advice on starting and developing a business, providing information on financial and educational opportunities for women, we conduct numerous educations for the empowerment and economic independence of women, we organise fairs, fashion shows, exhibitions, events for the promotion and networking of women, as well as numerous activities with which we influence policy changes aimed at entrepreneurship.	Workshop within the project “EMPOWER - ENCIRCLE: Discovering the potential of women leaders for the circular economy in Southeast Europe through international cooperation”. “Women in the circular economy"! This workshop is part of the project “EMPOWER - ENCIRCLE: Discovering the potential of women leaders for the circular economy in Southeast Europe through international cooperation”, which aims to promote the values and principles of development cooperation between BiH, Montenegro, North Macedonia and Turkey. Academies of women’s entrepreneurship! Women’s Entrepreneurship Days The “Lady Boss” award is awarded with the aim of continuously encouraging the development of women’s entrepreneurship in BiH and its affirmation in BiH society.
SUPPORT	CSOs	<b>CEFE BiH</b> <a href="https://cefebih.org/">https://cefebih.org/</a>	 Women from rural areas: Path to (self) employment - Activation, training and (self) employment of women from rural areas from the area of the city of Visoko through an established integrative support model.	<p>Consulting and development organisation operating in the field of employment and self-employment support throughout BiH and the region. Youth employment project: CINS4YOUTH - Improvement and implementation of integral programs of activation, counselling, training and support for (self)employment of inactive and unemployed young women and men at the level of Sarajevo Canton. Development and implementation of training for small and medium-sized enterprises on digital transformation (UNDPBIH-22-034-DigitalBIZ-CEFE-S) Empowering young people in cultural and creative industries (CCI) through education and entrepreneurship - Developing the creative potential of young people by providing the necessary tools and knowledge for success in the cultural and creative industries (CCI). Active contribution to the creation of an innovative, collaborative and sustainable environment. LEADER: Activation of the local economy - Development through the recovery of entrepreneurship - Formation of a local partnership for employment in Visoko, development and piloting of an integral model of support for entrepreneurship (training, mentoring, coaching...), and the initiation of support for entrepreneurs. The project supported the establishment of 30 new businesses in the area of Visoko. School of Entrepreneurship for Youth - Implementation of a training and mentoring program for youth with business ideas from four local communities. Watch Your Job implemented through “EU Support to Local Partnerships for Employment - Phase II (LEP II)” - Establishing a network of actors that synergistically support employment and entrepreneurship in Sarajevo Canton. Creating a sustainable support system for increasing employability based on the needs of the labour market. Creation and scaling of entrepreneurship support programs. My Career from Zero to Hero - Design and delivery of an entrepreneurship training program and mentoring of NEET youth with business ideas. Youth Education Center Travnik “Monitoring and mentoring in the development of business plans within the project ‘My job - economic opportunities for people with disabilities in BiH’” - Monitoring and mentoring in the development of business plans for business ventures of people with disabilities, which they create with support employment advisor. Sarajevo - Entrepreneurship Center implemented through the EU4Business project Establishing a formal multilateral local partnership of institutions and organisations from the governmental, public, educational, private and non-governmental sectors. Establishing a Center of Excellence in Entrepreneurship - sustainable, long-term services for entrepreneurs in designing and implementing their entrepreneurial endeavours . Entrepreneurship training in accordance with the ILO Start and Improve Your Business (SIYB) methodology, mentoring of entrepreneurs in business planning and implementation, evaluation of the best business ideas and plans for startup grant support. Training and mentoring in business planning and income generation within the project ‘My job - economic opportunities for people with disabilities in BiH’ - Design and implementation of a training program for business planning and income generation for employment advisors for people with disabilities and implementation of the mentoring process in business planning.</p>



AREA	ACTOR TYPE	NAME	 SUPPORTS FEMALE ENTREPRENEURSHIP	 SUPPORTS ENTREPRENEURSHIP
SUPPORT	CSOs	<b>Women's Mentoring Network/Deloitte</b> <a href="https://www.deloitte.com/ce/en/about/story/our-markets/deloitte-bosnia-and-herzegovina.html">https://www.deloitte.com/ce/en/about/story/our-markets/deloitte-bosnia-and-herzegovina.html</a>		The Women's Mentor Network is a unique mentoring program intended for young women who are building a career in the corporate sector.
SUPPORT	CSOs	<b>Mozaik Foundation</b> <a href="https://mozaik.ba/en/">https://mozaik.ba/en/</a>		EFSE tournament in entrepreneurship; The "Step by Step" program is a comprehensive support program for the economic empowerment of young people in BiH, which aims to help young people achieve economic progress and start their own business. It was launched as a partnership initiative of Sparkasse Bank and the Mozaik Foundation with the aim of opening the door to financial services for those clients who find these services difficult to access. The Mozaik Foundation in cooperation with the Swedish Development Agency in BiH (SIDA) will enable young entrepreneurs in BiH to receive from 500 to 2,000 KM express and non-reimbursed funds for starting their micro-businesses, and the total fund amounts to 30,000 KM. As the administrative arm of the Tech 4 Impact Fund, we apply a holistic approach that further builds the foundational skills of young people developed through Mozaik's Rolify community, Mozaik Youth Bank or another similar program. We provide continuous support to young entrepreneurs from the development of initial ideas to their realisation on the market. This support includes mentoring, strategic consulting and access to a large network of contacts in BiH and outside BiH. Ultimately, we want to enable everything necessary for young people to use their skills and create responsible companies with a positive impact in the future, in accordance with the UN Sustainable Development Goals. Ionac.pro is an online/offline community for activism and entrepreneurship that we create together with young women and men, to enable significant opportunities for professional learning and growth through exchange with colleagues and professionals, and grants and investments. We use the Ionac.pro community to find young women and men with entrepreneurial potential. Youth Bank (YOB) is a participatory grant awarding program, within which young women and men in informal groups develop and implement socially innovative projects and mobilise their communities for the common good. We use the Youth Bank to empower young women and men in their efforts to become social innovators and entrepreneurs.
SUPPORT	CSOs	<b>LiNK Mostar</b> <a href="https://linkmostar.org/">https://linkmostar.org/</a>		"LiNK for YOUNG PEOPLE" with the aim of employment or self-employment, paid internship of 3-6 months or support in starting your own business. The general goal of the project is to ensure the functionality of a more comprehensive approach in solving the approach to employment of young people. PRONACUL - Promotion of natural and cultural heritage for the purpose of developing sustainable tourism in protected areas Association for entrepreneurship and business LiNK Mostar together with partners Municipality of Grude, SSS Posušje, Employment Agency ŽZH, VMS doo Posušje, KROR doo Posušje, Plava vječnost doo Posušje and the Association of citizens Zvuk kamena Posušje, starts the implementation of the project "Sound of kamena - Partnership for employment in stone production and processing industry". Coalition for a stronger voice of small business - The aim of the project is to speed up reforms to improve the business environment in accordance with the EU Act for Small and Medium Enterprises (Small Business Act) through the activities of a network of civil society organisations. The project holder is the Association for Entrepreneurship and Business LiNK in cooperation with partners Independent Development Bureau (NBR) Gradačac, Association of Entrepreneurs and Employers - (UPIP) Žepče, Center for the Promotion of Local Development - (PLOD) Bihać, Association of Wood Processors - (DRVO-PD) Prijedor and the non-governmental organisation COSPE from Italy. The project was financed by the European Union through the Instrument for Pre-Accession Assistance (IPA 2012), and co-financed by the Federal Ministry of Development, Entrepreneurship and Crafts, and partners.
SUPPORT	CSOs	<b>Impakt Foundation</b> <a href="https://impakt.ba/english/">https://impakt.ba/english/</a>		Creation of a separate credit line from Procredit Bank for participants of the IMPAKT incubator of business ideas, providing support to business entities that have at least six months of successful business; organising informative workshops and presentations on topics relevant to financial literacy and the use of banking services for participants of the IMPAKT incubator of business ideas;  Youth Employment Project (YEP), supported by the Government of Switzerland IMPAKT Accelerator training according to a specially developed methodology that includes 9 training modules and continuous professional and mentoring support in the development of a business plan, business model and financial projections.
FINANCE	MCO	<b>Microcredit Foundation EKI</b> <a href="https://www.mkfeki.ba/about-microcredit-foundation-eki">https://www.mkfeki.ba/about-microcredit-foundation-eki</a>		The EKI Microcredit Foundation and the Entrepreneurship Academy of the European Fund for Southeast Europe (EFSE), with the support of the 787 Foundation implementers, created a comprehensive support program for businesses in the early stages of operations. Accordingly, during 2021, two half-yearly programs were implemented through which 24 businesses from the Sarajevo and Tuzla cantons were supported.

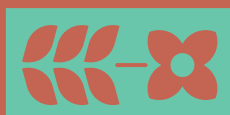







AREA	ACTOR TYPE	NAME	SUPPORTS FEMALE ENTREPRENEURSHIP	SUPPORTS ENTREPRENEURSHIP
SUPPORT	CSOs	<b>PLOD Bihać</b> <a href="https://www.plod.ba/">https://www.plod.ba/</a>	● The PLOD Center, in cooperation with its partners, created and nominated more than 50 development projects in the fields of tourism, rural development, entrepreneurship, support for small and medium-sized enterprises, and social inclusion, of which a total of 33 projects were approved. "Support to local partnerships for employment in BiH" - The general goal of the project is to encourage employment in the Bosanska Krupa municipality through systematic assistance to the private sector in the process of strengthening the competitiveness of the workforce. LED NET II - Coalition for a stronger voice of the small economy - The general goal is to speed up reforms to create a good business environment in accordance with the EU Small and Medium Enterprises Act through the activities of the CSO network.	
SUPPORT	CSOs	<b>People in Need</b> <a href="https://www.peopleinneed.net/what-we-do/humanitarian-aid-and-development/bosnia-and-herzegovina">https://www.peopleinneed.net/what-we-do/humanitarian-aid-and-development/bosnia-and-herzegovina</a>	● Monitoring and mentoring in the development of business plans within the project "My job - economic opportunities for people with disabilities in BiH" - Monitoring and mentoring in the development of business plans for business ventures of people with disabilities, which are created with the support of employment advisors.	
SUPPORT	CSOs	<b>787 Foundation</b> <a href="https://f787.ba/">https://f787.ba/</a>	● "BizUp Goes Local", a program to support micro and small businesses run by women from this area two cities. AWE Academy for Women Entrepreneurs! - a global seven-month incubator program for women who have a business idea as well as entrepreneurs with already registered businesses for up to a year, which enables the development of their business.	
			Training and mentoring in business planning and income generation within the project "My job - economic opportunities for people with disabilities in BiH" - Design and implementation of a training program for business planning and income generation for employment advisors for people with disabilities and implementation of the mentoring process in business planning. Business Angel Summit for the Western Balkans (Business Angel Summit 2023).	
POLICY	Relevant ministries	<b>FBiH Ministry of development, entrepreneurship and crafts</b> <a href="https://fmrpo.gov.ba/">https://fmrpo.gov.ba/</a>	● Strengthening the competitiveness of SMEs - Cooperation between the Federal Ministry of Development, Entrepreneurship and Crafts (FMRPO) and UNDP, which, thanks to the financial support of Sweden, will provide FMRPO with professional and technical assistance for adequately designing an integrated package of support for small and medium-sized enterprises, as well as providing software solutions for the complete digitization of the process of encouraging small and medium-sized enterprises. "Translation of the Framework for the Implementation of the Sustainable Development Goals (SDGs) as a foundation for sustainable and inclusive growth in BiH" "Better governance for faster economic growth (EGG2)". Support for entrepreneurs zones, strengthening competitiveness and the development of SMEs in the IT sector, agreements on the implementation of financial incentives for the projects "Improvement of institutional entrepreneurial infrastructure", "Incentive for organising business fairs", "Incentive for the development of trades and related activities" and "Incentive for newly established small businesses economy".	
POLICY	Relevant ministries	<b>Ministry of Foreign Trade and Economic Relations of BiH</b> <a href="http://www.mvteo.gov.ba/?lang=en">http://www.mvteo.gov.ba/?lang=en</a>	● Digital transformation: Call for grants to small and medium-sized enterprises in BiH engaged in production. The goal of this call is to accelerate the development of capacities for research and development through technological (digital) transformation, i.e. digital innovation. Political bearer Ministry of Foreign Trade and Economic Relations of BiH Conference "How to better support the development of small and medium enterprises in BiH".	
POLICY	Relevant ministries	<b>RS Ministry of entrepreneurship</b> RS Ministry of entrepreneurship	● Public call for incentives for direct investments EmBRACE is a pilot project that finances the cooperation of micro and small businesses in the border area Croatia - BiH - Montenegro as part of the Interreg VI-A IPA Program Croatia - BiH - Montenegro 2021. - 2027, in order to improve the competitiveness of micro and small enterprises in the border area. Public call for incentives for small and medium enterprises.	
POLICY	GIMs	<b>FGC</b> <a href="http://www.gcfbih.gov.ba">www.gcfbih.gov.ba</a>	● "Support program for female entrepreneurs affected by the coronavirus - implementation of online business" - The project is financially supported by money from the FIGAP II program, which is supported by the Kingdom of Sweden through the development agency SIDA.	

AREA	ACTOR TYPE	NAME	 SUPPORTS FEMALE ENTREPRENEURSHIP	 SUPPORTS ENTREPRENEURSHIP
POLICY	Agencies	<b>SERDA</b> <a href="https://serda.ba/">https://serda.ba/</a>		<p>The Sarajevo Regional Development Agency SERDA and the European Entrepreneurial Network in BiH (EEN), in cooperation with the Foundation of Entrepreneurs in BiH, as well as numerous international organisations and agencies to support the development of entrepreneurship, organise b2b business meetings as part of the event "Meeting the Homeland 2024" STRENGTHENING AND EXPANDING THE MENTORING NETWORK FOR SMALL AND MEDIUM-SIZED ENTERPRISES IN THE WESTERN BALKANS - with the support of the Japanese International Cooperation Agency (JICA) in BiH, Montenegro, North Macedonia and Serbia EFSE tournament in entrepreneurship local partnership for employment - partner ILO, Gradska Development Agency East Sarajevo - RAIS, City of Gradiška, Development Agency of the City of Trebinje, Redah Agency, Municipality of Neum. Organised by the Tuzla Cantonal Chamber of Commerce and the Sarajevo Regional Development Agency SERDA, an info-day was held where interested entrepreneurs learned about the conditions for participation in the second public call. Challenge fund for innovative business ideas. The Challenge fund was established as part of the Challenge to Change project, which is financially supported by the Swedish International Development and Cooperation Agency (SIDA), and the project partner is the Ostergotland region in eastern Sweden. The goal of the project is to contribute to stronger economic development in BiH, as well as to strengthen cooperation between Sweden and BiH. Our emphasis will be on projects that are innovative and that bring something new to the BiH market. As part of educational support for young people who are starting or planning to start their own business, the Municipality of Novi Grad Sarajevo, SERDA doo (Sarajevo Regional Development Agency) and the OSCE Mission in BiH, through the Center for Business Development Novi Grad Sarajevo, organise the education of young people in the field of entrepreneurship Business entities from BiH and Sweden with innovative business ideas, products or services that can lead to a reduction in unemployment, an increase in competitiveness and sustainable socio-economic development in BiH, have the opportunity to receive grants from the Challenge Fund as part of the Challenge to Change project 3. Project Academy as a ten-day professional educational program on tools and necessary skills for successful writing, applying and managing EU projects.</p>
POLICY	Agencies	<b>EDA BL</b> <a href="https://edabl.org/">https://edabl.org/</a>		<p>Advanced implementation of the Small Business Act in BiH2EU (SBA in BiH2EU) Challenge to Change 3.0 Step to work: Training and employment of the unemployed in East Sarajevo Interregional cooperation project for the improvement of digitization policies.</p>
POLICY	Agencies	<b>REDAH</b> <a href="https://redah.ba/">https://redah.ba/</a>	<p>Women and sustainable development - Contribute to raising the awareness of women in BiH about the need for their contribution to sustainable development, using resources wisely and the importance of their role in the social and economic development of the community. Women in Progress - Strengthened economic opportunities and economic independence of women in BiH.</p>	<p>REDAH, in partnership with the City of Mostar, the University of Mostar, the company IT odelj doo Mostar and the Employment Service of HNŽ/HNK, started the implementation of a project that will last 21 months with a total value of 400,182 KM, of which the amount of EU grant funds is 312,932 KM. The project intends to reduce the discrepancy between the currently recorded large number of unemployed young people and the expressed need of companies from the IT sector for a specific occupational profile. The local partnership will initiate a process with planned activities that will create methods and tools for long-term sustainability through the Local Action Plan for employment of the City of Mostar. Technical assistance services for starting activities within the Stronger project. Writing business plans, marketing strategies, creating business opportunities, etc. for project beneficiaries throughout BiH. Establishment of a Regional Fund for Entrepreneurship Development Support - Voucher training and counselling scheme - Development of a system for providing advisory support to small and medium-sized enterprises.</p>
POLICY	Agencies	<b>REZ</b> <a href="https://www.rez.ba/">https://www.rez.ba/</a>		<p>LPZ for young people - A partnership approach to solving the problem of youth unemployment in the area of the Central Bosnian Canton by providing integral activation, training and employment programs. SPRINT - A system for improving the work integration of people with disabilities into the labour market The project "COOPERATION TO BETTER COMPETITIVENESS - SBK" implemented by the Local Employment Partnership SBK/KSB (LPZ SBK) aims to improve the local support system in order to reduce the number of unemployed and their stronger activation in the market of work with a focus on harder-to-employ groups.</p>



AREA	ACTOR TYPE	NAME	 SUPPORTS FEMALE ENTREPRENEURSHIP	 SUPPORTS ENTREPRENEURSHIP
		<b>RARS</b> <a href="https://www.rars-msp.org/en/">https://www.rars-msp.org/en/</a>	The project Interreg Europe GRANDIS – Green, digital, female-driven SMEs, aims to unlock the potential of entrepreneurs and SMEs led by women in the “double transition” sectors - green and digital technologies, i.e. in areas where they are currently underrepresented. By spreading knowledge and good practices, developing gender-inclusive policies, and providing support to government institutions, this four-year project seeks to promote balanced and sustainable economic growth across European regions.	The Challenge Fund was established as part of the Challenge to Change - C2C project, which is financially supported by the Swedish Agency for International Development and Cooperation - Sida/Embassy of Sweden in BiH, and which is implemented over four years by the Sarajevo Regional Development Agency SERDA and the Development Agency of the Republic of Srpska (RARS). The Ostergotland Region, Eastern Sweden, is also a partner in the project. - call for grants for innovative business ideas IDEMO (Innovation Digitalization Enabling Meso Organization) - EU4DigitalSME - establishment and support in the development of the digital innovation hub IDEMO, which will provide small and medium-sized enterprises with professional support in the process of digital transformation, which is based on networking and encouraging cooperation between small and medium-sized enterprises, service providers from the ICT sector and educational institutions. Improving the development of the social economy by engaging local authorities in ecosystems supporting social enterprises for a more inclusive labour market in the Danube region - Danube4SEcosystem Global Entrepreneurship Week - Global Entrepreneurship Week is an initiative that should inspire young people to embrace innovation, imagination and creativity, to turn their ideas into reality.
POLICY	Agencies	<b>RAUSK</b>	 EDU-LAB is a project aiming to improve the professional chances of young people in the Danube region. The USK Development Agency in cooperation with the Foreign Trade Chamber of BiH started work on the COSME project, a program designed to strengthen the competitiveness of small and medium-sized enterprises in the European Union.	
POLICY	Agencies	<b>RAŽ Žepče</b> <a href="https://razepce.com/">https://razepce.com/</a>	 Centre for investors, which was founded with the aim of providing support to small and medium-sized enterprises, professional and expert support to potential and active investors in all phases of business. Start-Up Academy SIYB (Start and Improve Your Business - Start and improve your business, implemented by partners in the project “Employer Training - T4E”.	
HUMAN CAPITAL	Employment institutions	<b>Bureau for Employment FBiH</b> <a href="https://www.fzzz.ba/">https://www.fzzz.ba/</a>	Entrepreneurship for women	“Training for the labour market 2024”. Entrepreneurship for youth SELF-EMPLOYMENT CO-FUNDING PROGRAM START UP Program “Training and work with a well-known employer in 2024” Roma employment co-financing program.  Entrepreneurship for women - this is support for salary refund - for contributions to salaries for 12 months, for the owner and employees (if they were unemployed as well).  Another program called “Second chance” is managed by the cantonal employment services and is available 2 times per year in most cantons.



AREA	ACTOR TYPE	NAME	 SUPPORTS FEMALE ENTREPRENEURSHIP	 SUPPORTS ENTREPRENEURSHIP
HUMAN CAPITAL	Employment institutions	Bureau for Employment RS	The call for project proposals was made within the framework of the EU4Employment project, financed by the European Union (EU) and Sweden, and implemented by the International Labor Organization (ILO) in BiH (BiH). The invitation is sent to the ILO, which implements the support program, contracts and supervises the process of using the allocated non-reimbursable financial resources (grants). - Call for submission of project proposals aimed at the activation and employment of women from rural areas.	PUBLIC CALL TO EMPLOYERS AND UNEMPLOYED PERSONS TO USE FUNDS UNDER THE EMPLOYMENT PROGRAMS IN 2024 AND THE PROGRAM TO SUPPORT EMPLOYMENT IN THE ECONOMY THROUGH THE PAYMENT OF INCENTIVES IN THE AMOUNT OF PAID TAXES AND CONTRIBUTIONS IN 2024 Call for submission of project proposals with the aim of including long-term unemployed women and men in the market rada Accelerator program is intended for beginners in business whose business ideas are based on innovation, knowledge and new technologies and which have the potential for growth in the market. The program is organized in cooperation with the University of East Sarajevo - OJ Faculty of Economics, Pale, the City Development Agency of East Sarajevo, the City of East Sarajevo, municipalities within the city of East Sarajevo and the Employment Agency of the Republic of Srpska.
HUMAN CAPITAL	Academia	University of Sarajevo <a href="http://www.efsa.unsa.ba">www.efsa.unsa.ba</a>	Faculty of Economics in Sarajevo "Representation and engagement of women in leadership positions in public enterprises owned by FBiH".	Conference "Entrepreneurship and Business in Sport" w Student Entrepreneurship/ Entrepreneurship UNSA Faculty of Economics: Effects of the pandemic on entrepreneurs in the world and BiH published in the latest global study Economic Forum of BiH.
HUMAN CAPITAL	Academia	Economic Institute <a href="http://eis.ba/">http://eis.ba/</a>	 The mentoring project was launched with the financial assistance of the Ministry of Economy of Sarajevo Canton, and is intended for companies from the area of Sarajevo Canton. With the funds of the Ministry of Economy of the Canton of Sarajevo, it was possible to provide mentoring and consulting services for 22 SME companies based in the Canton of Sarajevo. Economic Forum of BiH Strategy for the Development of Small and Medium-Sized Enterprises in Sarajevo Canton - The main task and goal of this Strategy is to encourage the creation of new and the development of existing small and medium-sized enterprises under the jurisdiction of the Ministry of Internal Affairs, as well as attracting investments.	
HUMAN CAPITAL	Academia	University of Banja Luka <a href="http://www.unibl.org/en">www.unibl.org/en</a>	 Center for Entrepreneurship and Technology Transfer, University of Banja Luka.	
HUMAN CAPITAL	Academia	Univerzitet Džemal Bijedić <a href="https://www.unmo.ba/">https://www.unmo.ba/</a>	Innovative approach in the development of women's entrepreneurship Women's entrepreneurship.	Application of the "Balanced scorecard" model in measuring the performance of small and medium enterprises in BiH. ENCOURAGEMENT OF THE DEVELOPMENT OF SMALL AND MEDIUM-sized enterprises in the European Union. ENTREPRENEURSHIP AND SMALL BUSINESS First edition Publisher: Faculty of Economics, University "Džemal Bijedić".
MARKET	Chambers	Chamber of Commerce RS <a href="https://komorars.ba/en/home/">https://komorars.ba/en/home/</a>	 Council for Women's Entrepreneurship of the Chamber of Commerce of the Republic of Srpska.	
MARKET	Chambers	Chamber of Commerce FBiH <a href="https://kfbih.com/">https://kfbih.com/</a>	"B2B platform for online business meetings and networking of entrepreneurs and women in business" - Gender Center of FBiH and Chamber of Commerce/ Economics of FBiH, The project is financially supported from the funds of the FIGAP II program supported by the Kingdom of Sweden, through the development agency SIDA.	"Support program for female entrepreneurs affected by the coronavirus - implementation of online business" - The project is financially supported by money from the FIGAP II program, which is supported by the Kingdom of Sweden through the development agency SIDA. Public call for support for the development of innovation and entrepreneurship in BiH, through the BH TechLab platform of BH Telecom, within which a fund of two million KM has been provided - Federal Ministry of Development, Entrepreneurship and Crafts in cooperation with BH Telecom and the Chamber of Commerce of the Federation of BiH (PFFBiH).

AREA	ACTOR TYPE	NAME	 SUPPORTS FEMALE ENTREPRENEURSHIP	 SUPPORTS ENTREPRENEURSHIP
MARKET	Platform	<b>OREA</b> <a href="http://www.orea.ba">www.orea.ba</a>		
			<p>OREA is a e-commerce platform aimed to connect local producers from the creative industries with the audience. OREA also promotes its companies through two yearly events, OREA market and OREA Bazaar. Recently, OREA has stated to develop capacity building for companies listed on the e-commerce platform including branding, digital marketing, placement of products etc.</p>	
MARKET	Association	<b>Association E-comm</b> <a href="https://e-comm.ba/en/">https://e-comm.ba/en/</a>		
			<p>Association for Internet trade “eComm” in B&amp;H was founded in October 2021 with the aim of improving the standards of the eCommerce industry in Bosnia and Herzegovina and bringing it closer to world trends. It is a closed-type association that invites all representatives of the public sector, companies, but also individuals from the B&amp;H market to contribute to the strengthening of the e-commerce industry through memberships and partnerships.</p>	
SUPPORT	Association	<b>Institute for Youth Development KULT</b> <a href="https://mladi.org/">https://mladi.org/</a>		
			<p>“Networking to business sustainability of young entrepreneurs” part of the “Networking Young Entrepreneurs” initiative within the EU4Business project funded by the European Union and the Government of the Federal Republic of Germany.</p>	
SUPPORT	Association	<b>Tuzla Community Foundation</b> <a href="https://www.fondacijatz.org/">https://www.fondacijatz.org/</a>		
			<p>Meeting called Business coffee 4 - conversations about entrepreneurship. supported the development of six startup businesses with a total amount of 30,000 KM, while 19 people received support for the development of their household income activities in the field of agriculture and animal husbandry, in the total amount of almost 22,000 KM.</p>	
SUPPORT	Association	<b>CURE Foundation</b> <a href="https://www.fondacijatz.org/">https://www.fondacijatz.org/</a>		
			<p>Publishers of the “Guide for the Economic Empowerment of Women” Publishers of the PLEDGE PLATFORM OF WOMEN IN BIH - ECONOMIC OPPORTUNITIES FOR WOMEN FROM SMALL LOCAL COMMUNITIES IN BOSNIA AND HERZEGOVINA.</p>	
SUPPORT	Association	<b>Linnovate BP</b> <a href="https://linnovate.org/">https://linnovate.org/</a>		
			<p>The BiHUB project, whose goal is to empower women in BiH by promoting female entrepreneurship and ensuring their inclusion in decision-making processes. - Through the BiHUB program for responsible female entrepreneurship, together with partner organisations (Cultural Educational Society PiNA (leading partner, Slovenia), Center for Youth Education Travnik, JU Agency for Cultural-Historical and Natural Heritage and Development of Tourism Potentials of the City of Jajce, National University of Livno ), we will empower women to enter entrepreneurship and ensure their inclusion in the labour market. For permanent systemic support to female entrepreneurship, we will ensure the involvement of women in decision-making processes through the implementation of participatory processes and advocacy campaigns at the local level.</p>	
SUPPORT	Association	<b>East Sarajevo City Development Agency – RAIS</b> <a href="https://rais.rs.ba/">https://rais.rs.ba/</a>		
			<p>Local partnership for employment - ILO partner, Sarajevo Regional Development Agency SERDA, City of Gradiška, Development Agency of the City of Trebinje, Redah Agency, Municipality of Neum.</p>	
SUPPORT	Association	<b>Women in Adria</b>		
			<p>“Women’s entrepreneurship - a source of economic growth in the Balkans”.</p>	
SUPPORT	Association	<b>Cantonal Chamber of Commerce Tuzla</b> <a href="https://www.kpktz.ba/">https://www.kpktz.ba/</a>		
			<p>Organised by the Tuzla Cantonal Chamber of Commerce and the Sarajevo Regional Development Agency SERDA, an info-day was held where interested entrepreneurs learned about the conditions for participating in the second public call, the Challenge Fund for Innovative Business Ideas. The Challenge fund was established as part of the Challenge to Change project, which is financially supported by the Swedish International Development and Cooperation Agency (SIDA), and the project partner is the Ostergotland region in eastern Sweden. The goal of the project is to contribute to stronger economic development in BiH, as well as to strengthen cooperation between Sweden and BiH. Our emphasis will be on projects that are innovative and that bring something new to the BiH market.</p>	
SUPPORT	Private company	<b>BH Telecom doo</b> <a href="https://www.bhtelecom.ba/">https://www.bhtelecom.ba/</a>		
			<p>Public call for support for the development of innovation and entrepreneurship in BiH, through the BH TechLab platform of BH Telecom, within which a fund of two million KM has been provided - Federal Ministry of Development, Entrepreneurship and Crafts in cooperation with BH Telecom and the Chamber of Commerce of the Federation of BiH (PFFBiH).</p>	
SUPPORT	Government	<b>Municipality Center Sarajevo<sup>7</sup></b>		
			<p>“Center for Excellence in Entrepreneurship” which will provide long-term support to young entrepreneurs in starting new businesses and creating jobs.</p>	

Annex 7. Comparison of means and standard deviations for access to resources  
in relation to entrepreneurial experience and place of residence

Responses on a Likert-based scale (1 – absolutely disagree; 5 – absolutely agree)	I currently run a business		I used to run a business		Urban		Suburban/Rural	
	Mean	Std. Deviation	Mean	Std. Deviation	Mean	Std. Deviation	Mean	Std. Deviation
[The procedure for obtaining a loan at the bank is simple and efficient.]	2.41	1.019	2.63	1.025	2.49	1.014	2.40	1.075
[Banks are ready to adapt banking products and services to the needs of my business.]	2.65	0.789	2.29	0.726	2.44	.709	3.00	.943
[The procedure for obtaining a loan from a microcredit organisation is simple and efficient.]	2.85	0.949	3	1.155	2.94	1.063	2.67	.516
[Microcredit organisations are ready to adapt their credit products and services to the needs of my business.]	3	1.128	3	1.155	3.15	1.099	2.33	1.033
[Information about government grants and incentives for business development is transparent and available.]	2.53	1.12	1.4	0.516	2.43	1.136	2.00	1.044
[State grants and incentives for entrepreneurship are adequate.]	2.26	0.858	1.86	0.663	2.18	.819	2.17	.937
[It is easy to get a grant or government incentive for business development.]	1.96	0.881	1.5	0.522	1.89	.916	1.83	.389
[I am familiar with alternative sources of financing (eg business angels, investment funds and international donors).]	2.58	1.292	2.2	1.033	2.45	1.316	2.83	.937
[I have access to information about the possibilities of developing my business.]	2.73	1.146	3	0.853	2.80	1.095	2.67	1.155
[I have access to training and education for the development of my business.]	3.25	1.109	3.14	0.864	3.28	1.031	3.00	1.206
[I have adequate knowledge and experience for further business development.]	3.73	0.932	3.83	1.115	3.62	.991	4.33	.492



## Annex 8. Household chores and place of residence (cross-tabs)

		% urban women	% suburban/rural women
Cooking, cleaning and re-heating food on weekdays	Missing	3.25	0.00
	Children	3.25	0.00
	Me personally	57.72	73.33
	Mother	6.50	8.89
	Partner	4.88	0.00
	Partner and I	22.76	17.78
	Paid help in household	1.63	0.00
Washing dishes	Missing	1.63	0.00
	Children	11.38	8.89
	Me personally	47.97	64.44
	Mother	4.88	4.44
	Not applicable in my case	1.63	0.00
	Partner	11.38	4.44
	Partner and I	19.51	17.78
	Paid help in household	1.63	0.00
Washing laundry	Missing	3.25	0.00
	Me personally	67.48	77.78
	Mother	3.25	8.89
	Partner	1.63	0.00
	Partner and I	24.39	13.33
Ironing	Missing	8.13	8.89
	Children	3.25	0.00
	Me personally	59.35	64.44
	Mother	3.25	8.89
	Not applicable in my case	4.88	0.00
	Partner	3.25	4.44
	Partner and I	14.63	13.33
	Paid help in household	3.25	0.00
Cleaning the house/apartment	Missing	4.88	4.44
	Children	8.13	0.00
	Me personally	<b>44.72*</b>	<b>55.56*</b>
	Mother	3.25	0.00
	Not applicable in my case	3.25	0.00
	Partner	0.00	4.44
	Partner and I	<b>29.27*</b>	<b>35.56*</b>
	Paid help in household	6.50	0.00



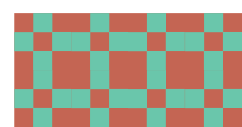
Daily purchase of groceries	Missing	1.63	4.44
	Children	0.00	4.44
	Me personally	<b>34.96*</b>	<b>33.33*</b>
	Mother	1.63	4.44
	Not applicable in my case	1.63	0.00
	Father	0.00	4.44
	Partner	14.63	8.89
	Partner and I	<b>45.53*</b>	<b>40.00*</b>
Childcare	Missing	21.14	8.89
	Me personally	<b>18.70*</b>	<b>35.56*</b>
	Not applicable in my case	19.51	6.67
	Partner	1.63	4.44
	Partner and I	<b>35.77*</b>	<b>44.44*</b>
	Paid help in household	3.25	0.00
Elderly care	Missing	21.14	17.78
	Me personally	<b>18.70*</b>	<b>26.67*</b>
	Not applicable in my case	43.90	24.44
	Partner	1.63	0.00
	Partner and I	<b>14.63*</b>	<b>31.11*</b>
Smaller repairs in the household	Missing	1.63	4.44
	Me personally	19.51	17.78
	Mother	0.00	4.44
	Not applicable in my case	3.25	0.00
	Father	6.50	4.44
	Partner	37.40	37.78
	Partner and I	25.20	22.22
	Paid help in household	6.50	8.89
Car maintenance	Missing	6.50	8.89
	Children	1.63	2.22
	Me personally	<b>11.38</b>	<b>4.44*</b>
	Not applicable in my case	13.01	0.00
	Father	4.88	4.44
	Partner	<b>48.78*</b>	<b>53.33*</b>
	Partner and I	<b>13.82*</b>	<b>22.22*</b>
	Paid help in household	0.00	4.44
Managing family budget	Missing	4.88	0.00
	Me personally	<b>26.83*</b>	<b>28.89*</b>
	Mother	0.00	8.89
	Not applicable in my case	1.63	0.00
	Father	1.63	0.00
	Partner	6.50	4.44
	Partner and I	<b>58.54</b>	<b>57.78*</b>

\* Statistically significant differences in responses of urban and suburban/rural women,  $p < 0.05$

Annex 9. Beliefs about women and place of residence (cross-tabs)

		% urban women	% suburban/rural women
[Women have to sacrifice more than men to succeed as entrepreneurs.]	Disagree	13	13
	Neither agree nor disagree	13	9
	Agree	74	78
[The public is often more critical of women than men in entrepreneurship.]	Disagree	11	9
	Neither agree nor disagree	10	9
	Agree	79	82
[Women are not aggressive enough to engage in entrepreneurship.]	Disagree	<b>42*</b>	<b>44*</b>
	Neither agree nor disagree	<b>40*</b>	<b>44*</b>
	Agree	18	11
[Women are just as capable as men of making key decisions as leaders and entrepreneurs.]	Disagree	5	0
	Neither agree nor disagree	0	4
	Agree	95	96
[In our society, women are valued for beauty and appearance more than for intelligence and skills.]	Disagree	20	9
	Neither agree nor disagree	18	22
	Agree	63	69
[Women prefer to run small family businesses because it leaves them more time for family.]	Disagree	8	4
	Neither agree nor disagree	21	13
	Agree	71	82
[Big companies are better managed by men than women.]	Disagree	64	69
	Neither agree nor disagree	26	18
	Agree	10	13
[Women do not have the same treatment in society as men when it comes to entrepreneurship.]	Disagree	20	13
	Neither agree nor disagree	24	9
	Agree	<b>55*</b>	<b>78*</b>
[Negative perceptions and stereotypes about women's abilities in society represent an obstacle to the development of female entrepreneurship.]	Disagree	20	4
	Neither agree nor disagree	26	9
	Agree	<b>54*</b>	<b>87*</b>
[Women must be extremely well prepared for business conversations or meetings with men so that they pay attention to what women say.]	Disagree	15	9
	Neither agree nor disagree	16	9
	Agree	69	82
[In our society, women must be more socially accomplished than men in order to thrive as entrepreneurs.]	Disagree	13	4
	Neither agree nor disagree	17	22
	Agree	70	73
[Women need to be more assertive in order to thrive as entrepreneurs.]	Disagree	13	13
	Neither agree nor disagree	20	29
	Agree	<b>67*</b>	<b>58*</b>

\* Statistically significant differences in responses of urban and suburban/rural women,  $p < 0.05$







Cultural pressures require women entrepreneurs to exceed the performance standards of their male counterparts to gain recognition and respect.







This study was produced by a team of two gender equality experts :



### Adnan Kadribašić

Adnan Kadribašić holds a BA in Law and an MA in State Management and Humanitarian Affairs. Since 2006, he has been engaged in human rights advocacy, litigation, and policy development in Bosnia and Herzegovina. As a legal adviser for the Agency for Gender Equality and the OSCE Mission, he played a key role in advocating for anti-discrimination legislation and contributed to drafting the Law on Prohibition of Discrimination and amendments to the Law on Gender Equality.

He has developed legal amendments in non-discrimination and equality, influencing BiH's legal framework. Adnan contributed to national policies, including the Gender Action Plan, the Strategy to Combat Violence Against Women and Domestic Violence, and the Action Plan for implementing UNSCR 1325.

He authored over 30 reports on gender equality in politics, the labor market, and social welfare systems and contributed to mainstreaming gender and social inclusion policies. His legal interventions have targeted gender discrimination in the labor market, introduced work-life balance measures, and supported labor programs for women survivors of violence.

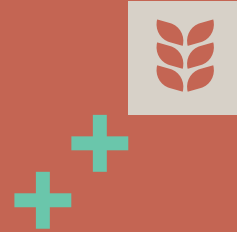
### Jasna Kovačević

**Jasna Kovačević** is an associate professor of management and organization at the School of Economics and Business, University of Sarajevo. Her work focuses on leadership, strategy, and ethics in organizations, particularly on gender and leadership, the development of inclusive organizational cultures, social justice, diversity, equity, and inclusion.

Apart from her academic work, Jasna is also an independent consultant collaborating on projects with prominent organizations including the Regional Cooperation Council, European Commission, OSCE, USAID, UNDP, UNESCO, and IOM, and with local and regional NGOs on projects related to inclusive leadership, human rights in the workplace, gender-based discrimination, gender-based violence, and social cohesion.

Jasna is a certified UNDP Gender Advisor for Gender Equality Seal in the Private Sector. She is a feminist and an advocate for children and adults with disabilities.





## Limitations of the study

---

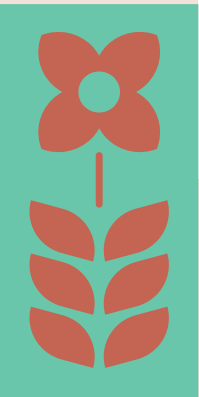
- **Sample size:** The study included a relatively small sample of 168 women entrepreneurs from Bosnia and Herzegovina. While this offers valuable insights, the findings may not fully represent the broader population of women entrepreneurs in the country. A larger sample size would provide more robust and generalizable conclusions.
- **Time Constraints:** The research may have been conducted within a limited timeframe, which could restrict the depth of data collection and analysis. Longer research periods typically allow for a more comprehensive understanding of the phenomenon under study.
- **Data Accessibility:** One of the critical limitations is the lack of official gender-disaggregated statistics on businesses in Bosnia and Herzegovina. This gap in data makes it challenging to contextualize the findings within national trends and limits the ability to compare the experiences of women entrepreneurs to their male counterparts or the overall business landscape.
- **Data Completeness:** Due to the absence of a centralized database on women in business, the study likely relied on self-reported data and independent outreach efforts. This approach can introduce selection bias, as the respondents may represent only a specific subset of women entrepreneurs, such as those who are more active or accessible in networks.
- **Regional Representation:** While the study covers a range of participants, the uneven distribution of respondents across urban, suburban, and rural areas could impact the findings. Women entrepreneurs in rural or less accessible areas may face unique challenges that are underrepresented in the data.
- **Contextual Limitations:** The study's focus on women entrepreneurs within Bosnia and Herzegovina means that its findings are context-specific. Broader conclusions about women's entrepreneurship may not be applicable to other countries or regions with differing socio-economic and cultural environments.
- Addressing these limitations in future research would enhance the reliability and scope of the findings, offering a more comprehensive understanding of the entrepreneurial landscape for women in Bosnia and Herzegovina.



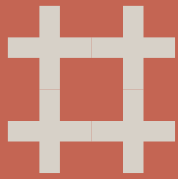


# NOTES:

A series of horizontal dotted lines for writing notes.







# CREDITS

**Coordinated and published by Empow'her Global**

**In collaboration with Žene za Žene International**

**Authors:** Jasna Kovačević and Adnan Kadribašić

**Designed by:** Agence Intrépide

**General coordination :** Chiara Febbraro and Jessica Michel

**Contributions :** Melouka Brochier; Faustine Clerc;  
Belma Hadžimahmutović; Venesa Klempić-Omerhodžić;  
Džana Pašić; Joséphine Py; Seida Sarić; Lucie Vaillot.

# CONTACT

**Empow'Her**

82 rue du Faubourg Saint-Martin  
75010 Paris, France

[www.empow-her.com](http://www.empow-her.com)

**Sist'Her Sarajevo**

Ferhadija 19/2,  
71000 Sarajevo, Bosnia and Herzegovina

[www.sisther.zenezazene.ba](http://www.sisther.zenezazene.ba)

For more information on this study; please contact us:

[jessica.michel@empow-her.com](mailto:jessica.michel@empow-her.com)

[chiara.febraro@empow-her.com](mailto:chiara.febraro@empow-her.com)

[dzana.pasic@zenezazene.ba](mailto:dzana.pasic@zenezazene.ba)

[belma.hadzimahmutovic@zenezazene.ba](mailto:belma.hadzimahmutovic@zenezazene.ba)





# empowher



This study is supported by Agence Française de Développement.  
The ideas and opinions expressed herein are those of the authors alone  
and do not necessarily reflect the views of Agence Française de Développement.

Operated with:



**ŽENE ZA ŽENE**  
INTERNATIONAL

In partnership with:

